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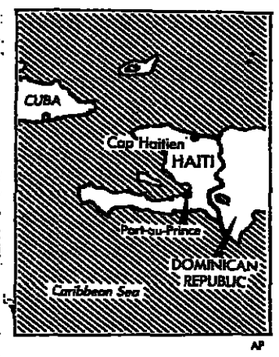
University of Jordan Amman

Duvalier Declares State of Siege Amid Looting in Capital

Jean-Claude Duvalier

LAT



AP

By Art Candell
The Associated Press

PORT-AU-PRINCE, Haiti — President Jean-Claude Duvalier imposed a state of siege on Haiti as looting broke out Friday in the capital and rioting and fires were reported in other towns as protests grew against his government.

In a broadcast on government radio, Mr. Duvalier declared he was still in power "firm as a monkey's tail."

The siege suspends constitutional rights and gives security forces broad powers of search and arrest.

The broadcast came after President Ronald Reagan's spokesman, Larry Speakes, said the United States had been "informed that the government of Haiti has collapsed and the leadership, including Duvalier, has fled the country."

Mr. Speakes later retracted the statement, saying the situation "is not as clear as we first thought it was" and that "there are conflicting reports."

Protesters in central Port-au-Prince built barricades on several streets. Police fired either at the rioters or over their heads, but no casualty reports were available.

Government offices and businesses in the capital were closed. People formed long lines at banks to withdraw cash. Disorderly crowds packed the few open supermarkets. Streets outside the central area were deserted.

Buildings were reported burning in the towns of Gonaïves, Petit Goave, Les Cayes and at Cap Haitien, Haiti's second largest city with 60,000 people.

A witness said police drove people off the streets with clubs and tear gas in Cap Haitien, a port on the northern coast that has been a focus of the anti-Duvalier protests.

In the Dominican Republic, President Salvador Jorge Blanco announced that he had closed the border between the two countries and had reinforced military forces there due to "the events of recent days in Haiti."

Mr. Duvalier, in his radio broadcast, said: "The president is here, strong, firm as a monkey's tail." It was not clear whether Mr. Duvalier made the statement live or on tape.

He also said: "My dear friends, because of wild rumors and nonsense circulated by good-for-nothings for some time now, I'm obliged to take to the streets."

Haitians said the 34-year-old president was seen riding through the streets in one of his bulletproof limousines about 9 A.M. with a heavy military guard.

Mr. Duvalier went on television for 10 minutes in the afternoon to ask the people to end the violence because he had started projects to "let them out of their misery." He did not describe the projects.

Haiti, with about six million inhabitants, is the poorest nation in the Western Hemisphere. About 77 percent of the people have incomes below $150. Many Haitians resent the authoritarian rule and opulent lifestyle of Mr. Duvalier, who has declared himself president for life.

He announced the state of siege in response to the most sustained protests in Haiti since the country came under the rule of his family nearly 30 years ago.

Six persons have been reported killed and at least 30 injured since the latest surge of protests began Sunday in Cap Haitien.

At least 10 persons have been reported killed in sporadic demonstrations that began after security forces shot killed four students during a demonstration Nov. 28 in Gonaïves.

Miami Haitians Celebrate Coup; One Dies in Riot

The Associated Press

MIAMI — Refugees streamed into the streets of Miami's Haitian neighborhood on Friday, celebrating after hearing that the government of President Jean-Claude Duvalier had collapsed. Many vowed to return to their impoverished homeland.

A premature celebration Thursday night, when rumors circulated that Mr. Duvalier had been overthrown, "turned into a full-fledged riot," a police spokesman said. A motorist trying to escape the crowd of an estimated 1,500 refugees ran over several people and was attacked. As he backed his car, he killed a woman and injured two men.

A Miami police spokesman said that 250 officers with riot gear were sent to a four-block area near the city's center to quell the disturbance, which lasted for about two and a half hours. At least four persons were taken into custody.

Police said residents of the neighborhood known as "Little Haiti" began filing into the streets about 9 P.M. following unsubstantiated radio reports of a coup in Haiti.

Japan Posted Record in Trade for '85

By Eric Hall
Reuters

TOKYO — Japan reported on Friday a record current-account trade surplus of $49.3 billion in 1985, and its leaders said the country must act now to moderate the imbalance, especially with the United States.

The Finance Ministry reported that the current-account surplus rose from $35 billion in 1984. The current account comprises trade in merchandise and trade in services, such as banking and shipping fees, insurance and income from investments abroad.

In merchandise trade alone, Japan's surplus with its trading partners was a record $56 billion. Total exports climbed 3.3 percent to $173.9 billion, from $168.3 billion in 1984. Imports fell in 1985 to $117.9 billion, down 5.2 percent from $124 billion.

The ministry did not give a country-by-country breakdown of trade. On Thursday, however, the United States announced that it alone had had a trade deficit of almost $50 billion with Japan last year.

Prime Minister Yasuhiro Nakasone, who brushed aside questions in parliament Friday over the poor prospects for Japan's own economy, said earlier at a news conference that resolution of the trade imbalance was Japan's priority.

Foreign Minister Shintaro Abe supported Mr. Nakasone, and External Economics Minister Masumi Esaki warned of the dangers of re-

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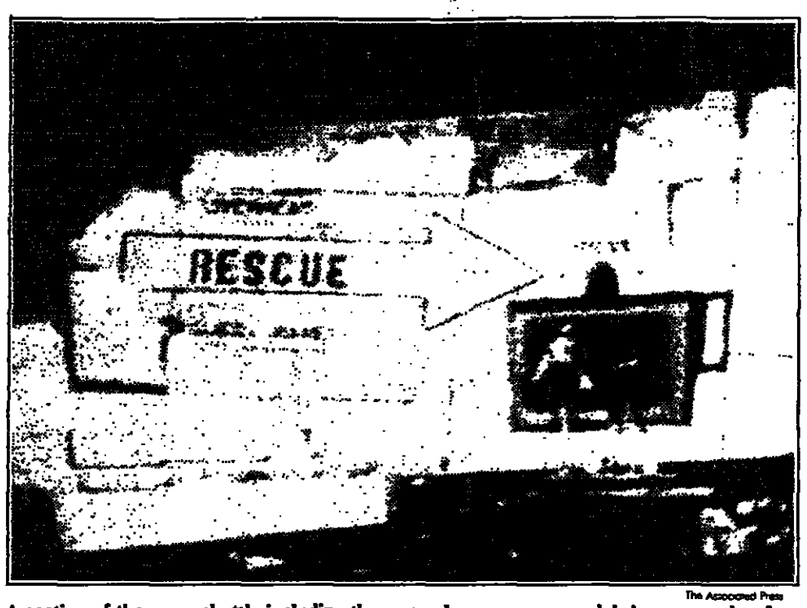

The Associated Press

A section of the space shuttle including the rescue lever was among debris recovered so far.

Big Chunks of Shattered Shuttle Found Among Thousands of Pieces of Debris

By Howard Benedict
The Associated Press

CAPE CANAVERAL, Florida — NASA specialists examined at least five large chunks of the shattered fuselage of the space shuttle Challenger on Friday and studied the possibility that a blowtorch of flame from a solid-fuel booster rocket triggered the explosion that destroyed the shuttle and its crew.

Officials of the National Aeronautics and Space Administration said they were surprised that so many large pieces survived Tuesday's fireball.

The size of the objects raised the possibility that the pressurized module in which the seven astronauts rode might have survived the explosion and was intact at the bottom of the Atlantic.

Sonar detected a large metal object on the ocean floor, 140 feet (43 meters) below the surface, in the area where the fuselage parts were discovered. Divers were preparing to inspect it.

After an unidentified fragment of human flesh and bone was found Thursday on a Florida beach, and aware of the possibility human remains might be found, NASA issued a statement Friday:

"No comment will be made by NASA officials today on anything concerning personal effects or human remains out of respect for the astronauts' families."

Some observers suggested that the pressurized cabin might have burst during the explosion and that the remains of the astronauts would not be found.

A NASA videotape of the unloading of debris from the search showed the Challenger's nose and part of the cabin, parts of a cargo bay door, and sections of wing and tail. The largest piece of the latest find was about 20 feet by 8 feet.

Ironically, on the side of the cabin area was a yellow arrow, with the word "rescue" pointing to a unit that rescuers would open in case the shuttle ditched at sea.

One investigator said: "The investigation was significantly helped by the amount of spacecraft parts recovered. We had worried that we would not come up with as many pieces as we have, and we're anxious to learn what the big object is on the bottom."

The wreckage was floating about 60 miles (100 kilometers) northeast of Cape Canaveral and was taken aboard the Coast Guard cutter Dallas.

Doctors at Patrick Air Force Base, meanwhile, examined a fragment of bone and tissue that floated ashore 35 miles south of Cape Canaveral to determine if it belonged to one of the seven astronauts.

The focus of the disaster shifted Friday to the Johnson Space Center in Houston where President Ronald Reagan and his wife, Nancy, attended a memorial service for the astronauts.

Those killed were Christa McAuliffe, 37, a teacher from Concord, New Hampshire; Francis R. Scobee, 46, the shuttle commander; Michael J. Smith, 40, the pilot; Judith A. Resnik, 36; Ronald E. McNair, 35; Ellison S. Onizuka, 39, and Gregory B. Jarvis, 41.

The president met privately with their families, five of whom live in the Houston area.

A source said that investigators spent considerable time on Thursday studying different films of the shuttle in the final seconds before it erupted, 8.9 miles above and 8 miles southeast of the launch pad.

Television footage released by NASA showed a sudden flicker of flame along the side of the ship, between one of the two booster rockets and the huge external tank that contained more than 500,000 gallons (1.9 million liters) of volatile liquid hydrogen and liquid oxygen propellant.

In that film, taken from south of the launch area, the source of the

(Continued on Page 5, Col. 6)

MORE NEWS ABOUT THE SHUTTLE

- **There were no escape provisions** for astronauts once the space shuttle was launched, NASA said. Page 5.
- **NASA has impounded film** of the shuttle explosion, drawing protests from U.S. news agencies. Page 5.
- **The disaster will have consequences** for the major contractors involved in the shuttle program. Page 9.

Reagan Eulogizes Crew: 'Press On,' Despite Pain

By Edward K. DeLong
United Press International

HOUSTON — President Ronald Reagan, offering a solemn tribute at the home of the U.S. space program, said Friday that Americans can best commemorate the crew of the space shuttle Challenger by pressing on, "despite the pain," with the exploration of space.

"Our nation is indeed fortunate," Mr. Reagan said, "that we can still draw on an immense reservoir of courage, character, and fortitude — that we are still blessed with heroes like those of the space shuttle Challenger."

Mr. Reagan made the remarks in a eulogy at the Johnson Space Center that was televised nationwide. He and Nancy Reagan flew to join the bereaved relatives of the five men and two women who died aboard Challenger.

An estimated 11,000 space center workers and 2,000 invited guests gathered around a small lake at the heart of the center for the service.

Mourners included members of Congress, the governors of Florida and Texas and representatives of Canada, France, Germany, Italy, and Jordan, as well as secretaries and technicians who helped train Challenger's crew and supported their mission, and all 97 surviving members of the astronaut corps.

"Sometimes, when we reach for the stars, we fall short, but we must pick ourselves up again and press on despite the pain," Mr. Reagan said.

"Man will continue his conquest of space," he said. "To reach out for new goals and ever greater achievements — that is the way we shall commemorate our seven Challenger heroes."

The service was held on the day that Christa McAuliffe, 37, a teacher selected to become America's first private citizen in space, had hoped to turn the shuttle into an orbital classroom for the nation's schoolchildren.

"The dedicated men and women of NASA have lost seven members of their family. Still, they too, must

(Continued on Page 5, Col. 2)

Botha Suggests a Deal On Release of Mandela

By Alan Cowell
New York Times Service

JOHANNESBURG — President Pieter W. Botha suggested Friday in a speech promising change in his racial policies that the black nationalist Nelson Mandela might be freed from prison in return for the release of two Soviet dissidents and the freeing of a South African soldier being held in Angola.

Mr. Botha was speaking in Cape Town at the annual opening of South Africa's triracial Parliament.

The address seemed to offer elaboration of themes of racial reform that Mr. Botha has struck in the past. But it seemed to contain no dramatic new initiatives to ease the tension and conflict that has claimed almost 1,100 lives in 17 months of protest.

In a 30-minute address that seemed less bellicose toward outside powers than previous public statements, Mr. Botha said that the system called "influx control," which limits black access to segregated townships on the fringes of white cities, would be replaced with what he termed "orderly urbanization."

Influx control is enshrined in a body of legislation known generally as the "pass laws," which oblige all adult blacks to carry a document stating where they may live. The law does not apply to other races.

Mr. Botha announced Friday that legislation would be introduced for a common identity document to be carried by people of all races.

The references to influx control, and the absence of a detailed definition of orderly urbanization, seemed to leave open many questions drawn from the country's division into so-called tribal homelands on the one hand and the core of "white" South Africa on the other.

Moreover, Mr. Botha's address did not seem to clarify whether blacks living in nominally independent tribal homelands, rather than in what he described as South Africa, would also benefit from the planned changes in the pass laws.

In an unprecedented broadcast that was to be aired Friday night on radio and television stations designed for black audiences, Mr. Botha appealed to black South Africans to negotiate with him.

"My government wants to hear your views," Mr. Botha said, according to a recording released by his office in Cape Town. "It wants to speak with you and your leaders in a spirit of cooperation and dedication to the future of country."

The appeal seemed to acknowledge that, despite its protestations of sounding out black views, the government had yet to find credible black leaders with whom to discuss the nation's crisis.

An official of the African National Congress, the most prominent black nationalist group, said in Harare, Zimbabwe, that "

(Continued on Page 5, Col. 7)

Reuters

Pieter W. Botha, speaking to Parliament on Friday.

Spain Sets March Vote On NATO Membership

New York Times Service

MADRID — The government of Prime Minister Felipe González set March 12 on Friday as the date for a referendum on continued Spanish membership in the North Atlantic Treaty Organization.

The referendum has raised concern inside NATO and the U.S. government that an eventual Spanish decision to leave the alliance might set a precedent for other members, such as Greece, whose ties to NATO have been strained.

The question to appear on ballots will be a long one setting out three conditions: that Spain remain outside the alliance's military structure, that a prohibition on nuclear arms on Spanish territory remain in effect, and that the number of American troops in Spain be gradually reduced.

Then the ballot will ask: "Do you regard it as suitable for Spain to remain in the Atlantic alliance under the conditions agreed by the government?"

The conditions already are government policy. Spain is not integrated into NATO's military command, and negotiations to reduce the authorized 12,500 American troops in Spain began with the Reagan administration four months ago.

The wording of the question is considered crucial. Repeated polls have shown that the government would lose a straight "yes" or "no" question by a margin of up to 2-1. The wording the government finally settled on resulted in near-draws in the polls, with about a third of those polled undecided.

Spain joined NATO four years ago, before Mr. González's Socialists replaced a center-right government. Mr. González had promised the referendum in his 1982 election campaign but since had delayed the vote. Although he vigorously opposed Spanish entry in NATO, he has since reversed his stance.

Polls show the government faces a difficult battle. A December survey showed that 31 percent of Spaniards backed continued alliance membership while 26 percent said that Spain should withdraw.

Deputy Prime Minister Alfonso Guerra, in announcing details of the vote Friday, said that the government did not contemplate losing it.

He pledged that "the government will consider the outcome of the referendum politically and morally binding and will act in accordance with the expressed will of the people."

But it is not legally binding, and like Mr. González on other occa-

(Continued on Page 5, Col. 6)

Reuters

Alfonso Guerra

Some Filipinos Plan Post-Election Refuge

By Seth Mydans
New York Times Service

MANILA — Apprehension is growing that there will be unrest and reprisals after the Philippine presidential election next week, and many people, particularly those who oppose President Ferdinand E. Marcos, say they are making contingency plans for themselves and their families.

In a series of interviews, people involved in the campaign of Corazon C. Aquino and in a nationwide poll-watching body told of arranging for refuges, of buying airline tickets for the week of the election, sending children abroad, withdrawing money from banks and hoarding foodstuffs.

A new air of tension has appeared around the election, and the nation appears increasingly polarized.

Mrs. Aquino has charged that if Mr. Marcos finds himself trailing in the polls he will find a way to alter the returns and assure his own victory.

Mrs. Aquino has said she plans to lead nationwide demonstrations against the outcome if she and her supporters believe it to be fraudulent.

Talks with a number of radical and moderate political activists indicate that such demonstrations could be accompanied by violence. Many people believe that Mr. Marcos would respond with emergency measures, and possibly with violence.

The president's military advisers have warned of possible Communist rebel activity before and during the election. Some of his opponents say they fear that such a warning could be a cover for military action by the armed forces to influence the election.

Mrs. Aquino's advisers have made public what they say appears to be a plan that outlines disruptions on election day by the military. The plan was obtained by Aquino supporters in the armed forces.

They also report that telephone threats have been received by Mrs. Aquino and members of her family.

Some people involved in the campaign point out that suggestions of reprisals or of possible violence, even if they are not borne out, serve the purpose of intimidating people who oppose the president.

Mr. Marcos has hinted at reprisals. He said at a public forum Wednesday that he had files on religious activists who oppose him and that "certainly when the election is over, we will look into this."

"We are ready for that," said a businessman who campaigns for Mrs. Aquino. "If something happens, if they put us in jail or they kill us, we are ready for that. Anyway, we have tickets for Hong Kong, and we have a little extra money so we can get out the back door."

Another political activist said, "I'm looking for places to go outside Manila after the elections for two or three weeks, until we see what happens."

Another said he was arranging signing privileges for his family at his bank in the event he is arrested.

The government has issued a warning to banks in response to reports that some bankers, for a fee, are illegally converting pesos into dollars for deposit abroad.

The government has also warned against hoarding. "Every time the situation gets hectic I buy an extra week's groceries because of the possibility of supermarkets getting closed or fighting in the streets," said one woman.

Some businessmen who back Mrs. Aquino have resigned their positions to prevent reprisals against their companies. Some others say they support her but are not contributing to her campaign for fear of economic retaliation.

As Mrs. Aquino's campaign has continued to gain momentum, there are indications of some ner-

(Continued on Page 5, Col. 7)

'I'm looking for places to go outside Manila after the elections for two or three weeks, until we see what happens.'

— A political activist

Reuters

Mr. Marcos at a Rotary Club luncheon in Manila.

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- **Jacques Delors** called on industrialized nations to commit themselves to expanding world economic growth. Page 9.

Denmark Schedules EC Vote

The Associated Press

COPENHAGEN — The Danish government and opposition parties agreed Friday to hold a national referendum Feb. 27 on proposed revisions in the European Community treaty. The accord followed two days of parliamentary debates.

In Jerusalem, a Scholarly Meeting of Minds

But Christian and Jewish Theologians Seek Understanding, Not 'Real Truth'

By Thomas L. Friedman
New York Times Service

JERUSALEM — From a distance the scene looks like any medieval yeshiva: young men huddled in small groups, their yarmulkas slightly askew, gesticulating wildly over thick Babylonian Talmuds that lie before them.

But a closer look reveals a priest's collar among the yarmulkas. Elbow-to-elbow with the yeshiva boys pounding tables for emphasis is a nun. Nestled amid the Talmuds is the Gospel According to St. John.

What lies behind this ecumenical collage is an unusual experiment in Jewish-Christian understanding. It is an attempt by Jewish and Christian theologians to get at the roots of Christian anti-Semitism, as well as to open up Jewish thinking about the validity of other religious cultures. To do this they are studying together the scriptures of each religion and trying to reexamine the foundations of each faith's understanding of the other.

The monthlong seminar is being sponsored by the New York-based National Conference of Christians and Jews in conjunction with the Shalom Hartman Institute for Advanced Judaic Studies, a research and learning center in Jerusalem.

The premise of the seminar — which has brought together 26 American and European Christian Bible scholars, led by Paul M. Van Buren of Temple University, and young Talmudists from the Hartman Institute — is that much of the Jewish-Christian discussion of the past has really avoided the gut issues dividing the two religious communities.

"Every encounter that took place before was either to prove who was right, who had the real truth, or was a get-together over tea on a 'some of my best friends are' basis," said Ellen Charry, associate program director of the National Conference of Christians and Jews.

"That is not what we are doing here," she added. "We are trying to bring each side to the edge of a sympathetic understanding of the other."

What makes the encounter so powerful, Mr. Van Buren said, is that real identities as Christians and Jews are at stake.

"People are having their own understanding of their tradition challenged, and that is a very powerful business," he said.

The conference is organized in study groups of five or six Christian theologians and one Talmudist. Each group studies the Talmud and reads texts from three periods: the early Rabbinic literature, such as Philo; New Testament literature; and finally the Patristic literature, the early Catholic Church interpretations of the New Testament.

The participants do not seem to have any illusions that they will come up with answers to the fundamental questions they are asking each other, namely: Is it possible to be a believing Christian or Jew without seeing the other as illegitimate to a certain extent? What to do with problem texts, that is, texts that point up real divisions between Christians and Jews? Can they be reinterpreted? Can they be isolated, or is there no escaping them?

Theological questions aside, just the pure encounter of learned Jewish and Christian scholars interpreting texts together has been an exercise in mutual respect.

"Yesterday, I was trying to spell out a distinction in the Talmudic passage we were working on, and I got it right," said Ellen Lewin, an Episcopalian doctoral student in Old Testament studies at Yale. "My teacher, one of the men from the Hartman Institute, looked at me quite hard and somewhat surprised and said: 'You know, you would make quite a good Talmudist.' I always had a feeling I would be good at it."

For the young Talmudic scholars, the encounter has been no less of an eye-opener.

"It is the first time that I have ever learned with a religious person from the Christian religion," said Uri Ehrlich, a 28-year-old Talmudist. "I have met some Christians here and there, but never one who was as religious as me. The whole experience is such a contrast to what I always had in my mind of Jews cursing the Christians in their texts and the Christians persecuting the Jews. Also, now we as Jews can argue with Christians in a situation in which we have the political power. It makes a difference."

It is no accident that the seminar is being held in Jerusalem, said David Hartman, the Jewish philosopher and founder of the institute.

"In Jerusalem, Christians can't deal with Jews as just an Old Testament people," Mr. Hartman said. "They have to face the living reality here, the fact that they are a living people, not just an instrument in the development of Christianity, not just a wandering nation. And for the Jews, this is the best place to start rethinking some of their negative attitudes about Christianity — in their own country where they don't have to feel insecure."

The participants seem unsure what will constitute a success for the seminar. Most, it seems, will be pleased if they can at least clarify the problems and agree that it is not futile to try to build a framework for a new kind of tolerance.

"In the old method of Jewish-Christian dialogue," said Rabbi Tzvi Marx, the education director of the Hartman Institute, "one side always won and one side always lost. In our method everyone goes home confused."

The New York Times

David Hartman, left, and Professor Paul M. Van Buren.

'We are trying to bring each side to the edge of a sympathetic understanding of the other.'

— Ellen Charry
National Conference of Christians and Jews

The New York Times

The Reverend George C. Papademetriou, left, a Greek Orthodox theologian from Hellenic College near Boston.

The Associated Press

Godfrey Binaisa, right, former president of Uganda, greets Yoweri Museveni in Kampala.

Museveni Marshals Support

By Sheila Rule
New York Times Service

KAMPALA, Uganda — When Yoweri Museveni was sworn in this week as president of Uganda, viewing the ceremony on the steps of parliament were scores of children who had served as his soldiers.

As he plunged into the enthusiastic crowd and then drove away in the trappings of prestige and power — a black Mercedes-Benz — a 12-year-old boy was asked why he had become a child of war.

"I fight for Uganda," the boy, Sylaz Kazzora, said. Dressed in a camouflage jacket, tattered corduroy pants and shoes that could best be described as slippers, he slung his rifle over one shoulder and held a cigarette on his lips.

"Museveni leads us, we die for Museveni," he said.

His statement speaks to Mr. Museveni's charisma and ability to marshal popular support. For the moment, he has won the upper hand after five years of insurgency.

His forces moved into Kampala last week and, after two days of fighting, overthrew the government of Lieutenant General Tito Okello. After seizing Jinja, Uganda's second-largest city, Mr. Museveni said the entire country would soon be under his control.

His insurgents began the drive on Kampala a month after he signed a peace agreement in Nairobi with General Okello, an accord that was never carried out.

Mr. Museveni says he is committed to peace, the participation of ordinary people in government and national reconciliation. Yet the divisions in Uganda are deep.

Mr. Museveni's associates and Western diplomats say he has several strong points on his side. Before seizing Kampala, he already was expanding the areas under his control, and there has been a record of relative peace in those areas.

Some characterize him as articulate and well educated and a symbol of a new wave of leadership in Africa. An avowed nationalist, he has spoken in contempt of African governments that he calls corrupt and unable to meet the basic needs of citizens.

'Museveni leads us, we die for Museveni.'

— Sylaz Kazzora
A 12-year-old fighter

A Western diplomat described Mr. Museveni as a man who "speaks well and looks good."

"I think he is sincere in his desire to listen to people, to get people more involved," the diplomat said.

The diplomat and others depict a man who bides his time, deliberates, calculates and strikes when the moment is right. For example, they say, Mr. Museveni knew that he must build up his strength in his base area in southwest Uganda before moving on Kampala.

He attacked when he saw the right opportunity. When the battle erupted, diplomats said, the disciplined insurgent forces fought government soldiers in an area populated by foreign diplomats and their families.

In order not to harm civilians, the rebels used only small arms and left their foes an escape route, overtaking them in an area that was more open and away from civilians.

Yoweri Kaguta Museveni was born in 1944. His political career was shaped at the University College of Dar es Salaam in Tanzania, where he earned a degree in economics and political science.

While at school, he led a group of students to Mozambique to tour territories held by rebels in their effort to gain independence from the Portuguese. The tour represented his first contact with guerrilla operations.

After graduating from the university in 1970, Mr. Museveni worked briefly as a research assistant in the office of President Milton Obote, who was overthrown in 1971 by Idi Amin.

Mr. Museveni left for Tanzania, began planning the overthrow of Mr. Amin and joined Mr. Obote in an invasion from Tanzania that was a huge failure and caused a split between Mr. Museveni and Mr. Obote. A second invasion, in 1979, was supported by Tanzania and overthrew Mr. Amin.

In an interim government that preceded general elections in 1980, Mr. Museveni served as defense minister. Mr. Obote was declared the winner, but Mr. Museveni asserted that the elections had been rigged. He took his followers into the bush to wage an insurgency.

Mr. Museveni, who is married and has four children, remains an elusive and enigmatic figure. The attack on Kampala came as a surprise to those who pride themselves in keeping on top of the political situation in Uganda.

Some Ugandans say he has a ruthless streak when dealing with enemies and fear that life under his leadership could be rigid and dictatorial.

Amin Is Said to Be Heading Back to Uganda

The Associated Press

MANAMA, Bahrain — A man identifying himself as Idi Amin, the former president of Uganda, telephoned The Associated Press in Bahrain on Friday to announce that he had left his exile in Saudi Arabia and was on his way to Kampala.

Reporters who took the call said they recognized Mr. Amin's voice and manner of speaking. Mr. Amin said he was calling from the Sudanese region of Juba but would be in Kampala by Saturday evening.

This would be the closest Mr. Amin has been to Uganda since he was overthrown by Milton Obote in 1979. His call follows the accession to power of Yoweri Museveni, the leader of the National Resistance Army, who was sworn in as president earlier this week.

Mr. Amin congratulated the new leadership in Kampala but stopped short of saying whether his planned return to Uganda was the product of an understanding with Kampala or an attempt to reinstate himself as president.

Mr. Amin, 50, was Uganda's army commander when he seized power in January 1971 from Mr. Obote. Human rights groups said that as many as 300,000 people were killed under his dictatorship.

"I want to congratulate Yoweri Museveni for being sworn in as president," Mr. Amin said. "I assure him of my complete support. He has very big opposition who are strongly armed to the teeth and the seat of the president on which he sits is a very hot one."

But he also demanded that Mr. Museveni retract a statement "against the northern people" of Uganda. The purported statement, he said, had precipitated the "massacres of thousands of tribal members and innocent civilians" in the north and in Uganda's west Nile regions.

Sudanese Trial Over Smuggling Jews May Affect Links to U.S.

By Jonathan C. Randal
Washington Post Service

KHARTOUM, Sudan — The four-month trial detailing the secret U.S. role in smuggling Ethiopian Jews out of Sudan to Israel has left an indelible mark on Sudanese political life, and many here say they expect it will have a long-lasting effect on relations between Khartoum and Washington.

The defendants in the trial, which has been televised nightly and now apparently is drawing to a conclusion, are a former vice president, Omar Mohammed Tayib and four aides.

But the new Sudanese government also has used it as a way of illustrating what it sees as the failings of Gaafar Nimeiri, who was deposed as president last April, and of examining the roles of a number of U.S. officials, including Ambassador Hume A. Horan, in detail sufficiently embarrassing to have provoked official U.S. complaints, according to Western diplomats and Sudanese officials.

Sudanese were shocked last year at the disclosure abroad of a joint Israeli-American civilian charter airlift of the Ethiopian Jews, and then of a subsequent U.S. Air Force evacuation of those left behind.

Now, they have learned from the trial that Israel and the United States were smuggling Ethiopian Jews out of Sudan as early as 1980.

Prosecution witnesses have charged that the Central Intelligence Agency paid Mr. Tayib $2 million — donated by "Jewish organizations concerned with Jewish resettlement" — for Sudan's cooperation.

Mr. Tayib was quoted by a prosecution witness as saying the airlift was necessary "to win over American public opinion and the support of Zionist groups against the mounting criticism of human-limb amputations ordered by Nimeiri in the name of Islam."

He denied that any bribe was involved but said that he had cooperated when "the transportation request was made by a friendly country that supports Sudan politically, economically, diplomatically and in the military and security fields."

Sudanese officials of the current government, which overthrew the staunchly pro-American Mr. Nimeiri, deny any intent to single out the United States for criticism in the trial.

With a bankrupt economy, a civil war in the south and elections planned in April, they repeatedly have thanked the United States for its massive aid. They also have sought U.S. understanding for what they present as a campaign to purge the effects of Mr. Nimeiri's corrupt 16-year reign and prepare the country for democracy.

Sudanese officials do not contest the official U.S. argument that Mr. Nimeiri's aid was enlisted in the humanitarian evacuation of stranded Ethiopian Jews, many of them ill, in keeping with Sudan's record of welcoming refugees.

But many normally pro-American Sudanese say they are confused by what they perceive as the Reagan administration's overreaction and double standards.

Charging that Mr. Horan protested the broadcasting of the trial after initially having tried to have it held in closed-door sessions, a Sudanese minister asked privately: "Why should the United States practice freedom of the press at home and want to suppress it abroad?"

U.S. protests against what it felt were derogatory opening remarks by Attorney General Omar Abdelati appeared to backfire. Editorials in the Sudanese press called for Mr. Horan's recall.

U.S. officials acknowledged that Mr. Horan had complained about the charges made in the trial and the televising of it, but they said the complaints were aimed at what Washington saw as a distortion of the humanitarian purpose of the airlifts. U.S. officials refused to comment on the reports that the embassy had passed on congressional criticism.

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As Oil Prices Fall, Soviet Faces Big Cut in Earnings

By Celestine Bohlen
Washington Post Service

MOSCOW — The recent plunge in world oil prices, at a time when Soviet oil production has fallen sharply, has severely cut the Soviet Union's hard-currency earnings.

As the world's largest oil producer and one of its largest exporters, the Soviet Union could lose as much as $500 million a year for each $1-a-barrel drop in oil prices, according to Western analysts.

Soviet hard-currency earnings from exports were $26.2 billion in 1983, of which oil represented $15.5 billion, or more than half. A fall in oil prices to $20 a barrel could reduce Soviet revenues by more than a third, hurting Moscow's ability to buy what it needs for the economic revitalization envisaged by the Soviet leader, Mikhail S. Gorbachev.

The Soviet Union ended last year with a deficit of $6 billion in its balance of payments in hard currencies, compared with a surplus of $4 billion in 1984.

Oil makes up 63 percent of Soviet trade with the West and is a key component of its trade with Eastern Europe. Eastern Europe is heavily dependent on Moscow for all forms of energy.

Soviet oil revenue is needed to help pay for the import of equipment and technology for the retooling of Soviet industry. In Eastern Europe, Soviet oil supplies are one of the political and economic bonds integrating the Warsaw Pact.

The downturn in Soviet oil output was confirmed last week with the release of last year's figures showing Soviet production at 4.16 billion barrels, down from a 1984 level of 4.29 billion and from a 1983 level of 4.31 billion.

Western experts in Moscow note that the Soviet Union has several options to make up for drops in hard-currency sales, including expanding their credits in the West or increasing sales of gold. Moscow has not indicated what course it will follow.

According to Western diplomats and businessmen here, Moscow scaled back its deliveries to Western Europe last year, particularly in the first quarter, by as much as 20 percent to some customers.

Although deliveries returned to normal levels later in the year, some experts expect to see an overall shortfall in Soviet deliveries to Western Europe for last year. Soviet spokesmen have reiterated promises to maintain supplies to Eastern Europe.

The alarm over dwindling production has led to a stream of articles in the Soviet press that have criticized management of the oil fields in western Siberia, and to an increase of 31 percent in investment in the oil industry this year.

Western experts here see the attention paid to oil as a sign that the Kremlin leadership is determined to force oil production back up, or at least keep it stabilized.

Domestically, the Soviet Union has embarked on a program that stresses energy conservation and conversion from oil to gas.

Until last year, figures had shown a shift in Soviet oil exports, favoring the West over the East. The most marked change occurred in 1982, when Moscow cut oil exports to Eastern Europe by 10 percent.

In 1984, when the Soviet Union was exporting 3.8 million barrels of oil a day, the distribution was roughly divided between West and East at 1.9 million barrels a day each. By contrast, Communist countries bought 2 million barrels of Soviet oil a day in 1980, while the West bought 1.3 million barrels.

Western Europe is Moscow's key hard-currency customer, buying 1.6 million barrels of the 1.9 million barrels sold a day for hard currency in 1984.

The Soviet Union usually has kept its oil prices below those set by the Organization of Petroleum Exporting Countries, to ensure its share of the market. In addition to their own oil, the Russians resell oil received in exchange for arms and equipment sold to such countries as Libya, Iraq, Saudi Arabia and Iran.

Aden's Leader Offers Ties to Region, U.S.

The Associated Press

ADEN, South Yemen — South Yemen's interim president announced Friday a conditional offer to establish relations with the United States and other Western powers and called for "brotherly ties" with Saudi Arabia.

At a news conference at the heavily guarded presidential palace here, the interim president, Haydar Abu Bakr Attas, also expressed a "keenness" to develop strong ties with his country's pro-Western neighbors. He singled out North Yemen and Oman.

"The United States does not respect our sovereignty and has often been meddling in our internal affairs," he complained. "The United States has been working against the national cause of the Arab peoples and offending our primary case, that of Palestine."

But he emphasized that "we, nevertheless, do not object to having cordial relations with America, only if it respected our sovereignty and independence and stood equitably in support of our cause."

Mr. Attas said the new government would "pursue a foreign policy based on coexistence, solidarity among peoples, and good neighborliness."

The collective leadership, as the rebel regime became known here, was to promote "brotherly ties" with its neighbors, he said.

The new government, he added, "respects the Soviet Union as a friendly country that has stood by us and offered substantial aid."

In Moscow, the Tass news agency dismissed Friday as "a canard" U.S. State Department reports that Soviet soldiers helped rebel forces in South Yemen. Those reports quoted refugees in Djibouti as saying that Russians had helped adjust the fire of the rebels.

The hard-line leaders in Aden overthrew President Ali Nasser Mohammed in nearly two weeks of fighting that began Jan. 13.

WORLD BRIEFS

Seoul Diplomat Kidnapped in Beirut

BEIRUT (AP) — Gunmen firing pistols and assault rifles kidnapped a South Korean diplomat in West Beirut on Friday. He apparently was the first Asian diplomat seized in the Moslem sector of the Lebanese capital. There was no claim of responsibility.

Colonel Munir Maloufi, who heads an army force protecting foreign embassies here, said the diplomat was the second secretary and consul, Do Chae Sung, 33. The colonel said five gunmen in a sedan intercepted Mr. Do's car near the embassy building in the Ramlet al-Baida district. They shot out the front tires of his station wagon, forced him out, bundled him into their auto and sped off, the colonel said.

Also on Friday, four Israeli jets dropped about 25,000 Arabic-language leaflets over the port city of Sidon, warning against Palestinian guerrilla infiltration into southern Lebanon. The jets passed over in three low runs that drew fire from Moslem militiamen in hills east of the town, the police said. The leaflets said Israel's air raid Wednesday on guerrilla bases near Sidon was a reminder that Israel would not allow the use of southern Lebanon for "terrorist operations against Israel."

EC Seeks New Talks With East Bloc

BRUSSELS (AP) — The European Community told Comecon, the Soviet-led East European trade bloc, on Friday that it was willing to reopen talks in order to normalize relations in Europe. The two blocs do not formally recognize each other.

Willy de Clercq, the EC commissioner for external relations, said in a letter to Viatcheslav Sytchov, the Comecon secretary, that the European Community "confirms its readiness to renew the dialogue." One of the major objectives of the EC "is improving political and economic relations in Europe," he said.

Cooperation talks between the two organizations began in 1977 but broke off in 1980 amid tensions over the Soviet intervention in Afghanistan and Comecon's demand that any accord must include trade relations between Eastern and Western Europe.

SWAPO Command Changes Reported

WINDHOEK, South-West Africa (Reuters) — The South-West Africa People's Organization, a black guerrilla group fighting South African rule in this nation, has made changes in its top leadership, a newspaper, the Namibian, reported Friday.

SWAPO streamlined and reorganized its military wing, the People's Liberation Army of Namibia, at a meeting in the Angolan capital of Luanda last week, the report said. SWAPO has a legal political wing in South-West Africa, also known as Namibia.

The report said Peter Mweshihange, who had been the shadow foreign secretary, had been made responsible for defense matters, replacing Peter Nanyemba, who was killed in a car accident in Luanda in 1983. The acting shadow defense secretary, Richard Kapelwa, was made personal adviser to Sam Nujoma, the SWAPO leader. SWAPO's representative at the United Nations, Theo Ben Gurirab, was named shadow foreign secretary. His place at the UN was taken by Peter Tsheehama, SWAPO's representative in Cuba.

Searle to End Sale of IUDs in U.S.

CHICAGO (AP) — G.D. Searle & Co. announced Friday that it is withdrawing from the American market its two intrauterine devices, including the nation's most often prescribed IUD, because of the cost of defending the products against lawsuits and the company's inability to obtain adequate insurance.

Tod Hullin, vice president of communications for the pharmaceutical company based in Skokie, Illinois, defended the "safety, efficacy and medical utility" of the products and said that about one million of the IUDs may be in use. Mr. Hullin said the sale of the IUDs in about 100 countries outside the United States would continue, although Searle is considering selling its foreign IUD business.

The IUDs to be withdrawn immediately are two versions of the Copper-7, known as the CU-7, the intrauterine device prescribed most often in the United States, and TATUM-T, Mr. Hullin said. The devices, which have been on the market for 12 years, were the subject of 775 lawsuits against Searle, Mr. Hullin said. Most of those lawsuits contended that the IUDs caused infertility or bacterial infections, he said.

The Associated Press

Hindus in New Delhi protesting the pope's planned visit.

Thousands Protest Papal Visit to India

NEW DELHI (Reuters) — Thousands of Hindus marched through the Indian capital Friday shouting protests against Pope John Paul II's 10-day visit to India, which is to start Saturday.

Chanting such slogans as "Pope go home" and waving flags of saffron, the Hindu sacred color, the demonstrators handed out leaflets demanding that John Paul should refrain from converting Hindus to Christianity during his visit. "India will not tolerate the insult of the country's deities," one banner declared.

The crowd, which included Hindu priests and holy men, was estimated by the police at 6,000. Policemen in riot gear walked beside the marchers, but there were no outbreaks of violence. Organizers said they hoped to deliver a memorandum against the papal visit to President Zail Singh.

For the Record

A Palestinian has confessed to shooting to death an Israeli police intelligence officer Thursday near Jerusalem's Old City, police sources said Friday. Omar Farraj was arrested at home soon after Sergeant-Major Avraham Biazi was killed. *(Reuters)*

The Singapore government will allow China's official Xinhua news agency to open a bureau in Singapore, officials said Friday. *(UPI)*

IHT Names Editor for Asia Coverage

International Herald Tribune

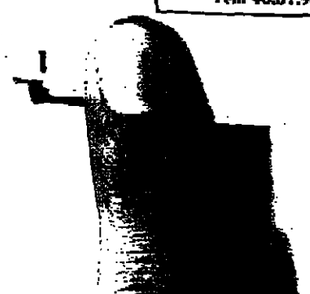
PARIS — The International Herald Tribune has announced the appointment of a regional editor for Asia to provide and direct news coverage of the region and to develop a network of correspondents there.

Michael Richardson will assume the position Feb. 1, following 15 years as a correspondent in Southeast Asia for the Age of Melbourne and the Sydney Morning Herald. He will be based in Singapore. His previous assignments have included the Vietnam War, the Soviet intervention in Afghanistan and the Indonesian takeover of East Timor.

Philip Foisie, executive editor of the International Herald Tribune, said: "Mr. Richardson will communicate daily with our newsroom in Paris and will travel extensively and write regularly in order to provide our readers everywhere with an accurate, balanced and concise perspective on this increasingly important area."

Correction

A photo caption in the International Herald Tribune of Jan. 30 incorrectly identified the secretary of the Smithsonian Institution. He is Robert McCormick Adams.



صلحنا من الاصل

U.S. Reportedly Intends To Give Covert Support To Angolan Insurgents

By Doyle McManus and Eleanor Clift
Los Angeles Times Service

WASHINGTON — The Reagan administration has formally notified Congress that it intends to give covert aid to Angolan rebels battling the Cuban-backed government in Luanda, according to congressional sources.

A secret report on covert support was delivered to the intelligence committees of the Senate and House of Representatives last month, arguing that covert aid to rebel forces led by Jonas Savimbi would push the Luanda government toward negotiations with him, the sources said Thursday.

Administration officials refused to confirm the decision to send covert aid, although President Ronald Reagan said in November that he favored such a plan.

Mr. Savimbi, on a 10-day visit to Washington, met with Mr. Reagan at the White House on Thursday and declared himself pleased with the administration's evolving policy toward his insurgency.

"I am satisfied," Mr. Savimbi said.

Congressional sources said they did not know whether the Central Intelligence Agency has delivered any money or supplies yet to Mr. Savimbi, whose group, the National Union for the Total Independence of Angola, or UNITA, has been fighting with South African support.

But they said as much as $15 million could be given to Mr. Savimbi from CIA reserve funds without explicit congressional approval. Congress could attempt to block the plan, but leading Democrats said it would be difficult and time-consuming.

The money would be the first official U.S. support for Mr. Savimbi since 1975, when Congress halted a CIA program of military aid. That ban was lifted last year.

The chairmen of both the House and Senate intelligence committees say they oppose secret CIA funding for UNITA, and would prefer a public debate over open aid. Conservatives also have applied intense pressure on the administration to give overt aid to the rebels.

Secretary of State George P. Shultz initially resisted aid for Mr. Savimbi, arguing that it could become an obstacle to efforts to negotiate a compromise between UNITA and the Marxist government in Luanda.

Mr. Shultz has said such a settlement would include a share of political power for UNITA, withdrawal of the estimated 35,000 Cuban troops in Angola, and withdrawal of South African forces from neighboring South-West Africa, also known as Namibia.

Last year, however, Mr. Shultz agreed that covert aid to Mr. Savimbi should be readied if the Luanda regime failed to offer concessions.

"Diplomacy requires, to be effective, a degree of pressures that drive the parties toward a political compromise," said Chester A. Crocker, assistant U.S. secretary of state for African affairs, earlier this week.

Administration officials took pains Thursday to argue that Mr. Savimbi, unlike his conservative U.S. backers, believes that UNITA is incapable of a clear military victory, and that his goal should be a negotiated settlement.

"We found it interesting and reassuring that Dr. Savimbi takes very much that stand himself," said a senior official who sat in on the guerrilla leader's talk with Mr. Reagan. "He seeks negotiated solutions, and he supports our own diplomatic efforts."

■ Savimbi Assails Chevron

Mr. Savimbi assailed the Chevron Oil Co. on Friday for doing business in Angola through its subsidiary, Gulf Oil Corp., and said his forces may attempt to sabotage the company's installations, The Associated Press reported from Washington.

"Gulf is helping the war continue," Mr. Savimbi said at a news conference. "We think this is wrong."

Referring to the company's facilities in Angola's Cabinda province, Mr. Savimbi said, "It is a target," adding that no attempt would be made to harm American citizens working in the area.

Mr. Savimbi, appearing at a gathering sponsored by Foreign Policy magazine, said the revenues Gulf turns over to Angola's Marxist government are used to pay Cuban troops operating in Angola.

The Associated Press

Mideast Peace Plan Gets Praise but No Commitment

Chancellor Helmut Kohl of West Germany, right, and President Hosni Mubarak of Egypt during a news conference Friday. Mr. Kohl praised Mr. Mubarak's search for peace in the Middle East but said West Germany could not be committed to a plan that could draw the European powers into the process. Mr. Mubarak had proposed that European leaders help prepare a peace conference that would include representatives from Israel, Jordan, and the Palestine Liberation Organization.

White House Accepts Delay Of Arms Sale To Jordan

Los Angeles Times Service

WASHINGTON — Faced with certain defeat in Congress, Reagan administration officials agreed Thursday to postpone indefinitely a proposed sale of $1.9 billion in arms to Jordan.

Although Republicans insisted that the decision did not represent a defeat for President Ronald Reagan, it was widely viewed as a setback for the administration's current efforts to foster peace talks in the Middle East.

[Edward P. Djerejian, deputy White House press secretary for foreign affairs, said Thursday that Mr. Reagan's commitment to Jordan was unchanged, United Press International reported from Washington.

["Arms sales to Jordan is a very important part of our strategy in the Middle East," he said. He added that King Hussein had "made some very courageous and very important decisions to move the peace process forward."]

Senator Richard G. Lugar, a Republican of Indiana and chairman of the Foreign Relations Committee, said that administration officials sought to defuse the issue by pledging not to proceed with the sale as scheduled after March 1.

In exchange, according to Mr. Lugar, Senate opponents of the sale promised to cancel an anticipated vote on the issue Feb. 18. It was expected that at least 80 of the Senate's 100 members would vote against the sale at that time.

Mr. Lugar said that the sale proposal would not be withdrawn by the administration, however, as Senate Republican leaders had urged. Withdrawing it would have been viewed as an acknowledgment of defeat by Mr. Reagan.

Instead, according to Mr. Lugar, the administration pledged that it would not revive the proposal without giving Congress sufficient notice to review it and vote on it. Sources said that Secretary of State George P. Shultz was drafting a letter to members of Congress that would make the pledge explicit.

Opponents of the sale, most of them supporters of Israel, noted that the agreement effectively will kill the proposed sale of high-performance jets and air defense missiles that Mr. Reagan hoped to use to encourage Hussein to enter into peace talks with Israel.

Reagan Budget to Ask 50% Increase in Funds For Space Defense Plan

By Sara Fritz
Los Angeles Times Service

WASHINGTON — President Ronald Reagan's proposed $311-billion military budget for next year will include a $4.3-billion request for development of a space-based anti-missile defense system, according to congressional sources.

This would be an increase of more than 50 percent over this year's spending on research for Mr. Reagan's Strategic Defense Initiative.

The request for the 1987 fiscal year will likely be one of the most controversial items in a military proposal that also is expected to include an increase of 100 percent in the development of the small, single-warhead Midgetman missile and resumption of anti-satellite, or ASAT, missile tests.

Mr. Reagan's proposed 1987 budget will not be made public until Wednesday, but some members of Congress already have been told by administration officials that the overall Pentagon request will add up to $311 billion, compared to $281 billion for this year.

Although Pentagon officials said that they have trimmed their request over earlier projections for the year, it is certain to be cut deeply by Congress in the face of rising deficits and the new deficit-reduction law.

"The president's budget is a myth," a key congressional aide declared.

Anticipating such a reaction on Capitol Hill, Defense Secretary Caspar W. Weinberger said Thursday that concern over the deficit has caused what he termed "a wavering of congressional commitment to national security."

Some of the biggest proposed increases in Mr. Reagan's budget are expected to be in the costs of previously approved items, such as the C-17 cargo transport, which are scheduled to go into production during 1987. Congressional insiders predicted that production of these simply would be halted.

Sources predicted that members of Congress also will be stunned when they see the projected costs of the supersecret Stealth bomber. The Pentagon is required to make cost projections available to members of the Senate and House of Representatives on Feb. 1 under legislation enacted last year.

A 1987 spending proposal of as much as $4.9 billion reportedly had been considered for the anti-missile system. The final request of $4.3 billion, although scaled back, compares to a request of $3.7 billion for this year that was slashed by Congress to $2.75 billion. For 1985, the program had received $1.4 billion.

In addition, the administration is said to be asking for $1.4 billion for continued development of the Midgetman, more than double the current year's appropriation of $625 million.

Sources said the 1987 budget proposal will not challenge the current congressional prohibition on deployment of more than 50 MX missiles in fixed silos. Instead, they said, the Pentagon will request funding to produce 21 missiles to be used only for testing and as spares.

Pentagon officials have emphasized that the administration has not abandoned its long-term goal of deploying 100 MX missiles if an acceptable alternative basing mode can be developed.

U.S. Oil Firms in Libya Still May Get Some Income

By Bernard Gwertzman
New York Times Service

WASHINGTON — The Reagan administration is considering granting licenses to U.S. oil companies to permit them to continue to receive some income from Libya after President Ronald Reagan's economic sanctions go into effect Saturday, a senior administration official said.

He said Thursday that a high-level State Department and Treasury group was acting on requests from oil companies operating in Libya to effectively exempt them from the ban on further business with Libya. The official said the licenses would prevent the Libyans from reaping a "windfall" from the assets and income of the companies.

Under the original sanctions announced Jan. 7 by Mr. Reagan, all Americans and U.S. companies were to cease commercial dealings with Libya by Feb. 1. All Americans, except journalists and those with special humanitarian permission to remain, such as spouses of Libyans, were ordered to leave Libya.

About 100 Americans left Libya on Thursday in the largest mass departure from Tripoli since Mr. Reagan's order.

The sanctions were imposed in response to the December attacks at the Rome and Vienna airports by gunmen who the Reagan administration said had received backing from Libya.

The U.S. oil companies, however, told the administration that if the regulations were followed, they not only would have to turn over to the Libyans their equipment and other assets there, valued at more than $1 billion, but also would have to relinquish to Colonel Moamer Qadhafi's government annual income of more than $150 million, which was their share of sales of Libyan oil on the world market.

The official said there were several ways the licenses might be issued. The one that seems most likely, he said, would allow the oil companies to sell their assets and entitlements to oil exports to a foreign subsidiary or, failing that, to foreign companies or the Libyan government.

That way, whoever bought the entitlements would be obliged to pay the U.S. companies a share of future oil export income. However, the U.S. companies would not receive income from production and refining activities.

The administration also is considering providing licenses to U.S. companies that have performance bonds with the Libyan authorities. Those bonds, which amount to millions of dollars, provide that if certain work is not carried out, Libya would receive the proceeds from the bonds. Presumably the holder of the license would have to find a foreign contractor to complete the work.

Seeming to confirm some sort of delay, Larry Speakes, the White House spokesman, said that "the administration will shortly announce general guidance for implementation of the executive orders" on the sanctions.

A senior official emphasized that the new developments concerned only one part of the sanctions and did not mean any change in the requirement that all unauthorized Americans leave by Saturday.

The big U.S. oil companies without foreign subsidiaries in Libya are Occidental Petroleum Corp., Conoco Inc., Marathon Oil Corp., a unit of U.S. Steel Corp., Amerada Hess Corp. and W.R. Grace & Co.

The oil companies have been sensitive to suggestions that they were trying to evade the sanctions.

A statement issued by Conoco said, "Conoco has been complying with both the letter and the spirit of the president's executive order."

■ Demands Withdrawn

Strong Arab resistance, especially that of Saudi Arabia, forced Libya to withdraw demands for economic sanctions against the United States at a special meeting of Arab League foreign ministers in Tunis, according to conference sources, The Washington Post reported Thursday.

The Libyan government had called the meeting to seek a concerted Arab plan to hit back at the United States for its economic sanctions and military threats against Libya.

Saudi Arabia reportedly refused to send its minister until Libya backed down on its demands. According to a senior Western diplomat with close ties to Arab leaders, the Saudis promised, however, to make up for any Libyan economic losses caused by the U.S. actions as a gesture of Arab solidarity.

Détente Is Called 'Child-Like Hope'

Washington Post Service

WASHINGTON — Defense Secretary Caspar W. Weinberger called détente with the Soviet Union "a child-like hope," in a speech listing arguments he said he will use before Congress next week in defending his budget requests for the Pentagon.

"We are entering a period in which national strategy may be held hostage to the accountant's pencil" rather than the Soviet threat because of "myopia" about the U.S. deficit, Mr. Weinberger said in an address to the Detroit Economic Club on Thursday.

Mr. Weinberger said further progress in negotiating arms control agreements and curbing Soviet adventurism depends "on our ability to continue dealing with the Soviets from a position of strength."

"We must not allow rebuilding of America's defenses to be overcome by a child-like hope for détente with a country whose sole aim is, and always has been, world domination," he said.

U.S. Issues 2 Reports On Welfare

By Juan Williams and Spencer Rich
Washington Post Service

WASHINGTON — One of three American children lives in a household that receives some form of government welfare, including food stamps, Medicaid or cash payments, the Census Bureau said Thursday.

These benefits, based on a means test, are far more common among black and Hispanic children under the age of 18 than among white children.

One of four white children in 1984 lived in households receiving one or more means-tested benefits, compared to 68 percent of black children and 52 percent of Hispanic children.

In a second report, the Census Bureau said Thursday that 76.7 million of the nation's 86.8 million households in 1984 received one or more of eight major noncash benefits from the government or private employers.

The total value of all these benefits, based on figures from the Census Bureau and the Employee Benefit Research Institute, exceeded $300 billion.

In some cases, the noncash benefit was based on need — for example, food stamps and Medicaid. But in four-fifths of the cases involving $250 billion of the $300 billion, no income test was required, such as on-the-job health insurance, which therefore went primarily to the nonpoor.

Medicaid is a federal-state program that provides health care to poor people.

The survey found that only half of the black and Hispanic children were covered by private health insurance, while three-quarters of the white children were covered.

The survey indicates that families headed by women and families with high unemployment are by far the most common recipients of benefits based on need.

For example, 68 percent of all children in households headed by women were getting such benefits; among blacks and Hispanics, the figure was 85 percent. And 73 percent of children living in homes with no working adult were in households headed by women.

According to the survey, 46 percent of black children lived in households headed by women.

In its report on noncash benefits, the bureau said 14.6 million of the 86.8 million U.S. households got one or more government benefits based on need. These benefits were valued in an earlier report at about $51.5 billion. About half those receiving benefits were below the government's official poverty line.

In 1985, the federal government defined the poverty level for a family of four as an income of $10,650.

UPI

Murray L. Weidenbaum

3 Economists Assail Plan on Tax Reform

By Anne Swardson
Washington Post Service

WASHINGTON — Three Republican economists, testifying before the Senate Finance Committee, have strongly opposed the tax reform bill passed by the House of Representatives at the urging of President Ronald Reagan.

Two of the economists, Murray L. Weidenbaum, the former chairman of the Council of Economic Advisers, and Paul Craig Roberts, assistant secretary of the Treasury, had been members of the Reagan administration.

The third economist was Alan Greenspan, also a former chairman of the Council of Economic Advisers, who worked in the Nixon and Ford administrations.

None had worked on the tax-overhaul proposal that Mr. Reagan made to Congress last spring.

Mr. Greenspan said the bill, which would transfer about $140 billion in taxes from individuals to companies over five years, "creates risks which I suspect are larger than we should be willing to take." He said the legislation could severely damage manufacturing industries, which already have been hard hit by the strong dollar and high interest rates.

Mr. Weidenbaum said the budget and trade deficits were far more pressing problems. Mr. Roberts said his studies had not turned up a single sector of the economy that would be helped by the bill.

The president had pushed for the House legislation, Mr. Roberts said, because he was not fully aware of its provisions and because the administration had done no analysis of its effects. Mr. Roberts did not mention an analysis done by the Council of Economic Advisers, which concluded the legislation would improve long-term growth prospects.

Conservatives: After Reagan, Who?

Activists Convene to Test Credentials of Potential Successors

By Thomas B. Edsall
Washington Post Service

WASHINGTON — Activists of the American conservative movement have gathered here to test the ideological credentials of possible candidates for the 1988 Republican presidential nomination.

They also heard President Ronald Reagan warn them of the dangers of complacency.

Addressing 2,000 delegates to the Conservative Political Action Conference on Thursday, Mr. Reagan said that "we must tell the American people that the progress we made thus far is not enough; that it will never be enough until the conservative agenda is enacted and that means enterprise zones, prayer in the public schools and protection of the unborn."

With Mr. Reagan constitutionally barred from seeking a third term, said David Keene, the conference chairman, "There is no one today who can claim to be the conservative candidate."

All but one of the well-known prospective candidates for the Republican nomination plan to bid for it at the conference:

A speech by the Reverend Marion G. (Pat) Robertson, head of the Christian Broadcasting Network, opened the competition for support Friday morning. He was to be followed by Representative Jack F. Kemp, Republican of New York; Jeane J. Kirkpatrick, the former chief delegate to the United Nations; Pierre S. du Pont 4th, a former governor of Delaware, and Robert J. Dole of Kansas, the leader of the Senate's Republican majority.

The presidential maneuvering was to conclude with a dinner address by Vice President George Bush, at whose side will be Jonas Savimbi, leader of Angolan anti-Communist insurgent forces, and the Reverend Jerry Falwell, head of the Liberty Federation, formerly called the Moral Majority.

The former Senate majority leader, Howard H. Baker Jr. of Tennessee, widely regarded as a Republican presidential hopeful, was not present.

In his speech, Mr. Reagan noted that financial contributions to major conservative groups had declined and warned that the movement was in "danger of growing soft with victory, of losing perspective when things go our way too often."

"My fellow conservatives," he added, "let's get the message out loud and clear: The Washington liberals and the San Francisco Democrats aren't extinct — they're just in hiding, waiting for another try."

Mr. Reagan's call for continued vigilance in the sixth year of his conservative presidency reflects the problems facing an ideological movement that has played a significant role in changing the fabric of U.S. politics.

"The conference you are attending today is in many ways unique," Mr. Keene said. "This is the first time in 20 years that the heart and soul of the conservative movement hasn't been owned by a political figure."

A conservative pollster, Arthur J. Finkelstein, is to survey members of the participating organizations to determine the presidential favorite.

Last year, Mr. Kemp won a similar straw poll at the conference, and Mr. Bush came in a respectable second.

Mr. Reagan said liberal Democrats knew that unless they deliver "a telling blow" against Republicans in November, the 1988 presidential race will be dominated by conservatives in both parties.

The conference is run by four of the organizations that helped found the modern conservative movement in the early 1960s — the American Conservative Union, Young Americans for Freedom, the weekly paper Human Events and the magazine National Review.

AMERICAN TOPICS

Private Enterprise And Lie Detectors

After months of debate about using polygraphs, or lie detectors, on government employees, the Education and Labor Committee of the House of Representatives has sent to the full House a bill that would largely ban the devices in private industry. Pat Williams, a Montana Democrat who is sponsoring the bill, says, "It's a question of a worker's right not to be intimidated."

The measure is opposed by such businesses as banks that use polygraphs to ferret out embezzlers or pharmaceutical companies trying to screen out job applicants who use drugs. A staff study made for Congress in 1983 said that although polygraphs may be useful in criminal investigations, "there is very little research or scientific evidence" for their effectiveness in screening.

Such prominent companies as General Motors and IBM shun lie detectors. Seven states bar their private use and 19 others regulate them. But experts estimate that two million people took such tests in the private sector last year, three times the level of a decade earlier.

The bill already has 165 cosponsors and passage appears likely. Tyrone Kelley, a lobbyist for the pharmaceutical industry, says, "We're swimming upstream on this one."

Short Takes

The quintessential New York cabbie — brassy, middle-aged, street-smart and fond of talking sports and politics nonstop — is a vanishing breed, according to The New York Times. Three-quarters of 4,369 recent applicants for cab licenses, 90 percent of whom went on to become taxi drivers, were immigrants. They were natives of 82 countries, from Albania to Yemen.

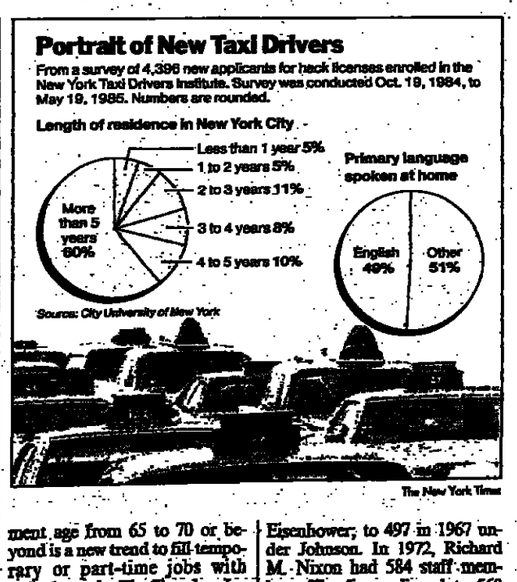
Hand in hand with the aging of the U.S. population and moves to raise the mandatory retirement age from 65 to 70 or beyond is a new trend to fill temporary or part-time jobs with retired people. The Travelers Insurance Co. has about 650 retirees at work, aged from 55 to 84. Evelyn Bastos, 68, said she had found socializing with other people her age increasingly tedious. Now, working part time as an executive receptionist "gives me an opportunity to get dressed up and feel like a million dollars," she said.

The Wilson Sporting Goods company's only American football-manufacturing plant is in Ada, Ohio. It turns out a million footballs a year, 200,000 of them for the National Football League. The footballs used at Super Bowl XX came from Ada. But at their annual company picnic, the employees play softball.

The White House staff, not including the vice president's entourage or the National Security Council, has expanded almost fourfold in 50 years, according to The Washington Post. The staff grew from 157 in 1937 under Roosevelt to 217 in 1947 under Truman; to 423 in 1957 under Eisenhower; to 497 in 1967 under Johnson. In 1972, Richard M. Nixon had 584 staff members. The figure dipped to 560 during the Ford administration and to 563 during the Carter term but hit a record high of 593 last year in the Reagan White House.

Shorter Takes: A 2-1 majority of Americans say the breakup of the American Telephone & Telegraph Co. was a bad idea, according to a Media General-Associated Press poll. . . The Marine Corps reports that under a new program to teach female recruits how to handle a rifle, 97.8 percent of the first 372 women qualified. The rates for male units during the same period ranged from 96.6 percent to 99.5 percent. . . Some readers of "Doonesbury" suspect that Uncle Duke, who died in that comic strip last week, apparently of a drug overdose, still lives. He once survived an Iranian firing squad, and the current sequence takes place in Haiti, home of zombies, the "walking dead."

— *Compiled by* ARTHUR HIGBEE



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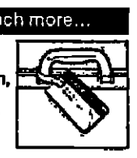

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The Truth About Yemen

The facts of what happened in South Yemen, and why, are beginning to emerge for the first time since the start of the bloody slaughter that has cost 12,000 lives. It was not an abortive coup by ideological hardliners against President Ali Nasser Mohammed that touched off the massacre, but the president's bloody attempt to liquidate opponents before they could move against him.

John Kifner of The New York Times, one of the first Western correspondents to reach Aden, reported the circumstances in this newspaper. The president had summoned a fake meeting of the ruling party's Politburo on Jan. 13 and ordered his bodyguards to open fire on members as they arrived, while he and his aides were hiding outside the capital. Some potential opposition leaders, including Ali Ahmed Antar, the defense minister, were killed. The fate of a former president, Abdul Fattah Ismail, another key figure, is unknown. But bodyguards of the opposition group fought back and the shootout turned into a city-wide bloodletting. President Nasser Mohammed's forces lost the fight and he has disappeared. Personal and tribal rivalries, not ideological differences, were at the core of the confrontation.

The Soviet Union, for whom Aden is the most important outpost in the region, was caught by surprise. The Soviet news agency Tass at first accepted President Nasser Mohammed's version of events. It reported on Jan. 13 that a rebel group led by Mr. Ismail had staged an abortive attempt to assassinate the president and that the leaders of the coup had been executed.

As the Soviets were forced to leave Aden along with other foreigners, it became clear that Moscow's implantation had been larger than previously estimated in the West. According to official figures cited by correspondents in neighboring North Yemen, 3,190 Soviet citizens and 300 from other Communist countries were evacuated. Earlier estimates of Soviet personnel in South Yemen had ranged from 1,000 to 2,500.

The Soviet Union managed to salvage its position even though its intelligence had been woefully inadequate and it had been unable to influence events locally. Luckily for Moscow, former premier Haydar Abu Bakr Attas, a leading member of the ruling Marxist party, happened to be in India when the violence erupted. He traveled to Moscow, and returned from there as head of a Soviet-sponsored provisional government after the fighting had all but ended. Mr. Nasser Mohammed's whereabouts are unknown and Western correspondents in Aden do not believe that he has the military means to stage a comeback. The Soviets' new man in Aden has announced he will continue the defeated president's policy of seeking improved relations with the neighboring conservative Arabs. This, conveniently, is also the policy of the Soviet Union.

INTERNATIONAL HERALD TRIBUNE.

Resolving a Space Dilemma

Inevitably, the explosion of the space shuttle has stirred a debate about the worth of the manned space program. Yet why? There is obvious reason for NASA to find out everything it can about what went wrong aboard Challenger. That will take time, and it will no doubt crimp the space agency's plans to fly a record 15 shuttle missions this year. It may also quicken the Pentagon's interest in finding an alternative launcher for its special payloads. Beyond the underlining of the necessary cautions, however, nothing significant has changed. The loss of a $1.2-billion vehicle and the death of its seven-member crew only made real what too many people tended to overlook: Space flight, for all the appearance of safety and routine that the previous 24 shuttle missions had imparted, entails risks.

The loss is bound to make people think again of why there is a manned space program. The great costs of the manned space station that NASA is now designing tend to force the same question. It is observed, and it is perfectly true, that unmanned machines in space do fantastic things. The Voyager-2 spacecraft, completing a journey of 3 billion miles (4.84 billion kilometers) and 8½ years, provided man's first close look at the planet Uranus. The information it sent back is invaluable and could not possibly have been retrieved by man.

The uses of manned flight, however, are not really competitive with those of unmanned flight, and they remain what they have been through the last quarter-century. There is scientific, military and conceivably some commercial work to be done in space, notwithstanding the marvels of the instruments and robots in unmanned spacecraft. There is the unending adventure of exploration. There is an enduring current of national prestige.

The costs and uncertainties of manned space were already imposing a certain scrutiny of the program before this week. The tragedy adds further impetus to this review. All this is fine, but it is necessary to keep in mind that no part of the rationale for manned flight ever was that it was easy and safe.

— *THE WASHINGTON POST.*

Other Opinion

Thatcher's Eroded Authority

The Westland affair has stripped Margaret Thatcher's leadership of its vital authority. Her hesitant handling of a rebellious colleague, her misleading explanations to Parliament, the departure of two good cabinet ministers have happened in just a few weeks. Taken together, these mistakes have given her government a shiftiness reminiscent of the later years of Harold Wilson's Labor administrations.

The weakening of Mrs. Thatcher comes at a bad time for the British economy. The pound has been under pressure in January and interest rates have risen. Growth is slowing, industrialists are grumbling, and the trade-off between unemployment and wage inflation is becoming even worse. Some of these economic weaknesses are inevitable in the fifth year of a recovery. But the others will go untreated if what is left of Thatcher toughness has to be devoted to the dull task of political survival.

— *The Economist (London).*

We Need Manned Space Flights

The tragedy of the space shuttle Challenger is already spurring a fresh look at the U.S. space program and its heavy reliance on manned missions to the virtual exclusion of all others. Many have argued, and will renew their arguments, that man in space is an unnecessary and expensive frill and that robots could accomplish just as much at much less cost.

There is a need for unmanned vehicles in space, and they can accomplish much, as Voyager-2 has just proved again. But people bring to space the indispensable quality of judgment, which is unique to them. They can evaluate changing conditions and make split-second decisions based on incomplete or contradictory information. Cutting back the manned space program would be a mistake. The shuttle was an important and ambitious government activity before Tuesday's accident, and despite the numbing loss of people and equipment, it remains one now.

— *Los Angeles Times.*

Pantomime in Philippines

Seen from the West, the struggle on the other side of the world between the incorrigible President [Ferdinand] Marcos and Mrs. Corazon Aquino, widow of the opposition leader assassinated on his return from exile in 1983, has most of the components of a pantomime. Baron Hardup is using every dirty trick in the script to frustrate the Good Fairy, aided by regiments of assorted ogres. The audience shouts warnings of the arch-villain's dastardly deeds but, with a leer, he carries on. Among the missing elements, however is a Prince Charming, and the comforting feeling that good will triumph over evil at the end of the show. With an ailing Mr. Marcos determined to hang on as Lord of Misrule at any price and with helpless resignation on all sides in the face of openly organized and massive electoral fraud, what on earth is the point of it all? Part of the answer is that this election, whatever is outcome, has already made a major contribution to the downfall of Mr. Marcos. If Mrs. Aquino miraculously wins, he is finished; if she does not, few will believe in the justice of the result, leaving Mr. Marcos without any authority beyond what he can impose by force.

— *The Guardian (London).*

FROM OUR FEB. 1 PAGES, 75 AND 50 YEARS AGO

1911: Plague Rages in Manchuria

PEKING — The Herald's correspondent wires pessimistically about the plague outlook in Northern Manchuria. Reports received at Harbin show that all the towns and villages within a radius of 200 miles are infected and that some are practically devastated. Chinese fleeing from Harbin carried the plague to the nearby villages and the disease began its work of slaughter in them. At first the masses were stolidly indifferent, attributing the deaths to the Japanese, whom reports have credited with poisoning the wells with white power in order to kill the Chinese and take Manchuria. This rumor seems to have grown out of the use of chloride of lime, which was sprinkled in the infected houses. It is estimated that the number of deaths from the epidemic in Northern Manchuria is at least 1,000 daily.

1936: French Left Upholds Cabinet

PARIS — The 100th Cabinet of the Third French Republic, formed last week by Senator Albert Sarraut, came through its first parliamentary test with flying colors [on Jan. 31] when, at the conclusion of a two-day debate on general policies, the Chamber voted its confidence by the large majority of 196. As was expected the entire Left wing, or Popular Front, lined up to support the Cabinet. Even the Communists abstained, rather than vote against. Thus, 361 votes were piled up against 165, virtually all drawn from the Right, which supported the former Laval government. The victory of the Sarraut government practically assures that when the Franco-Soviet treaty comes up for ratification it will obtain approval and also that the general elections in May will probably result in a Left victory.

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Authority of Iron Lady Is Dented, But Not Terminally

By Flora Lewis

LONDON — Prime Minister Margaret Thatcher rallied every vote of her Conservative Party's majority in the House of Commons to support her on the peculiar Westland affair that threatened her leadership. But no sooner had she registered her formal victory than virtually everybody started to turn on her. Mrs. Thatcher is evidently no longer popular.

The Westland issue itself and responsibility for some official leaks were essentially trivial matters having to do with how to rescue the bankrupt helicopter manufacturer. The comparison that was being made with Watergate was true to the extent that a few minor incidents evolved through mishandling into a major political confrontation, thus revealing serious erosion in the underpinnings of Mrs. Thatcher's power. But the parallel goes no further; there is no real question of illegality.

Nonetheless, there was a sense of a critical turning point in British politics. Mrs. Thatcher has been Tory leader for 11 years, and prime minister for 6½ years. She was re-elected by a triumphant majority in 1984, and she is not expected to call new elections before the fall of 1987 at the earliest. So it is surprising that her authority is being so directly challenged at this stage.

But the signs of a weakening grip are unmistakable. On the night of the Commons vote in her favor, one Tory member of Parliament who had been among her strongest supporters was asked whether the underlying problem was her policies or her personality and domineering style. Without a moment's hesitation, he answered sharply, "It's because she's a woman."

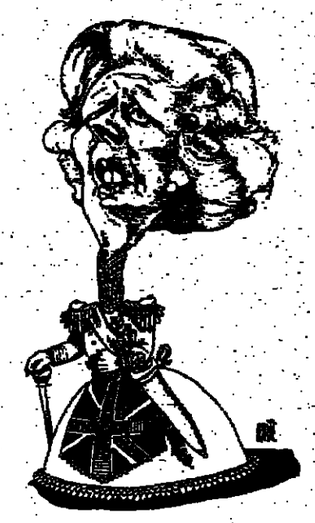
It seems strange that this issue should surface so long after her accession to power and her popular success, but it is clearly there. She is being blamed for her nannyish manner and her utter self-certainty, the very same qualities for which she was once admired and, to some extent, feared.

Now the magic is wearing off. The Conservatives are five points behind Labor in the polls, and only one point ahead of the Social Democratic-Liberal alliance. People are coming out with things they didn't dare say, or perhaps even think, a year or two ago. They are tired of being bossed around so smugly.

British commentators across the political spectrum, including true-blue Tories, used an interesting euphemism in drawing their conclusions on the affair. They all called for a "return to decent, collective cabinet government," as the London Standard put it, or "our collective (as opposed to presidential) government," as the Daily Telegraph said.

While there is a tradition of joint cabinet responsibility in Britain, and anyone who does not go along with a decision is expected to get out, it has never been true that the prime minister is no more than a spokesman for a group of equals. When a prime minister enjoys full respect, there is no question that the office holds real power, more than the American presidency because the parliamentary system assures full compatibility between the executive and legislative branches.

So all this new emphasis on the cabinet "collective" is a way of saying that politicians are stirring with rebellion against Mrs. Thatcher's high-handedness. The complaints, usually in private but widespread, about her being a woman are a reproach not so much against her sex but against what is seen as unseemly authoritarianism.



The incident was brought to a head by Michael Heseltine, who resigned as defense minister in protest against Mrs. Thatcher's refusal to let him put his case on the Westland affair to the full cabinet. Mr. Heseltine covets her job, and by walking out he evidently hoped to put himself in a position to rival her for the party leadership.

But a lot of his fellow Tories consider him too emotional, too high-strung for their taste, and many resented his provoking a parliamentary embarrassment for their party only to serve his personal ambition. It remains to be seen whether his tactic will have done his career more harm than good in the long term.

For the time being, Mrs. Thatcher remains indisputably in charge. What the left-leaning Guardian called "a trivial, seamy, scrappy little ramp" and "a truly terrible botch" isn't likely to set off a long chain of events like Watergate that will bring her tumbling down.

But it has reconfirmed a basic pattern in the paradox of democracy. When times are troubled and events seem to lurch out of control, people call for strong government and an iron hand at the helm. But they don't want it too strong for too long. The tide can turn before the leader notices.

The New York Times.

Nicaragua: There Is Alternative to U.S. Intervention

By Carlos Tunnermann

The writer is Nicaragua's ambassador to Washington.

WASHINGTON — The U.S.-backed mercenary war against Nicaragua has demonstrated one thing with certainty during the past four years: The rebel "contras" cannot and will not overthrow the elected government.

Nicaraguan military victories in the field this past year have robbed the terrorist group of any effective offensive capability. Our army has largely cleared our economically important coffee slopes of serious contra threats. Our southern borders are at peace and more secure. Large number of Miskitos who were caught up in the CIA-promoted war against Nicaragua have now set aside the armed approach and are participating in the development of the regional autonomy law, promoted by the government in response to the genuine aspirations of all the peoples of our Atlantic coast.

The contras may sporadically penetrate our northern border to carry out terrorist raids against civilians in remote areas, but the main force will remain inside Honduran territory, creating serious problems for the people of that country.

Several key U.S. military officials have expressed skepticism about the contras' chances for success. Upon retiring, General John Gorman, formerly head of the Southern Command, said that the contras would not be able to win in the foreseeable future. His successor, General Wallace Nutting, has similar views.

Consider the situation: Although the contras have received more than $100 million from the United States in CIA-administered military aid since 1981, and part of $27 million in "humanitarian aid" since last September, they have never held a single town in Nicaragua, nor have they won any popular support. This is because our people know that these mercenaries doing the bidding of the U.S. administration are led by former Somoza National Guard officers, and they are determined that these individuals, who for so many years committed atrocious crimes against innocent civilians, never return to power.

Every military escalation reduces the chance for a negotiated solution to the Nicaraguan conflict.

Consistent with their past history, the contras have used U.S. tax dollars to terrorize our nation by killing 3,652 people, 146 of whom were women and 210 children under 12 years of age. The contras have wounded more than 4,000 and kidnapped 5,232. More than 240,000 Nicaraguans have lost their homes, and 7,582 children are war orphans.

Under CIA direction, the mercenary terrorists have also mined our harbors, blown up our fuel storage facilities and burned our crops.

How the U.S. government can condemn acts of terrorism elsewhere and still support the killing and maiming of our people we cannot understand.

Lately, their lack of success has made the contras desperate. An indication of this was their use of the deadly surface-to-air missile to shoot down a Nicaraguan helicopter in December. This action, which is without precedent in Central America, represents not only a serious escalation in the quality of armaments, but also poses a threat to civil aviation.

The deterioration of the contras as a viable military force notwithstanding, the U.S. administration is about to seek congressional approval of military aid. This could have serious consequences, not only for Nicaraguans or Central Americans as has been the case so far. Suppose Congress approves more aid. If that does not alter the situation, as we believe will be the case, what are the U.S. options then? Invasion?

Each escalation toward a military option reduces the possibility of a negotiated solution, and leaves the door open to direct U.S. combat action in Nicaragua. The situation must not be allowed to deteriorate to such a dangerous point, especially since there is a viable alternative.

Two weeks ago the countries involved in the Contadora peace process, and their support group, once again called on the United States to end all aid to the contras and to resume the bilateral talks with Nicaragua that were suspended by the U.S. administration last January.

Nicaragua welcomes and supports this call for peaceful negotiations made by the eight largest countries in Latin America, and, in the interest of peace that our two peoples deeply desire, calls on the government of the United States to do the same.

Approval of any aid to the contras, whether it is called humanitarian or military, would be tantamount to a slap in the face of these eight Latin American democracies, whose call is motivated only by their profound desire to avoid war and to promote peace based on respect for independence, self-determination and law.

Los Angeles Times.

Is the Fuss For Savimbi Or Moscow?

By Richard M. Moose

NEW YORK — To understand the fuss being made in Washington over Jonas Savimbi, leader of the anti-government forces in Angola, one must accept the curious reality that its significance relates not to Africa but to U.S.-Soviet relations.

While an element of ambiguity surrounds the White House's intentions, powerful forces are moving the American government toward intervention in the Angolan civil war. The ostensible purpose is to assist Mr. Savimbi's "freedom-fighters." The real purpose is to roll back what is seen as another Soviet expansionist threat. But intervention would fly in the face of the realities of the region and cast a fateful shadow over U.S. relations with Moscow.

Mr. Savimbi's long journey to Washington began a decade ago with the struggle for power in post-independence Angola. In 1975, after failing to win a leadership role in Angola's Popular Movement for the Liberation of Angola, a Marxist party, and then being shunned by his former Maoist mentors, he attracted the favor of Henry A. Kissinger. In 1975, he described himself to visitors as a "New Testament socialist" and began taking money from the Central Intelligence Agency.

The following year those funds were cut off when Congress adopted the Clark Amendment prohibiting covert aid to Angola. After that, Mr. Savimbi's ideological metamorphosis was completed. Invariably identified as the "charismatic, fatigue-clad leader of the anti-Communist UNITA guerrillas," he became the toast of many U.S. politicians who by last summer had made aid for the National Union for the Total Independence of Angola a priority aim.

The key to unlocking this aid was repeal of the Clark Amendment. Once this barrier had fallen, there was no tenable line of defense for those in the administration who opposed intervention. Ultimately, Secretary of State George P. Shultz endorsed aid to UNITA, while continuing to negotiate with Luanda for a Cuban withdrawal.

The real concern of Mr. Savimbi's U.S. friends is America's global posture toward Russia, shown in their support for anti-Communist insurgencies. They regard any understanding with the *MPLA* as anathema. They were outraged when an African Marxist leader, President Samora Machel of Mozambique, was received by President Reagan. Mr. Savimbi's elaborate reception this week is their revenge. They hope to end the ambiguity of the administration's attitude toward anti-Communist insurgencies and to imprint their aggressive philosophy on U.S.-Soviet ties.

There is, however, some disagreement among Mr. Savimbi's supporters as to the purpose of intervention. Some advocate the pursuit of total military victory. Others speak merely of "raising the cost" or "bleeding the Soviets." Some otherwise thoughtful moderates have convinced themselves that strengthening UNITA could promote reconciliation among the Angolan factions.

These are difficult objectives, but so far there has been no real national debate about Angola. Conservatives worry about the Russians; some of the rest of us worry about the Africans. Both concerns are legitimate; both can be accommodated in a rational policy framework.

The key element in such a framework is recognition that South Africa is the primary source of the region's instability and that the Communists are the main beneficiaries of that instability. By acting to end Pretoria's interference with its neighbors, America can undercut Russia.

Ironically, the only thing the Russians can do for Angola is the one thing America has been unwilling to do: assist Angola in defending itself against South Africa. As for Angola's other needs — food, investment, trade, technology — no country has more to offer than America. Judged against this backdrop, an invitation for Mr. Savimbi to visit the White House is a ludicrously inappropriate substitute for a policy.

The writer was Assistant Secretary of State for African Affairs from 1977 to 1981. He contributed this comment to The New York Times.

Britain, France Should Be Factors in Arms Talks

By Jonathan Paul Yates

WASHINGTON — A major Soviet objective in arms negotiations is to separate the United States from its European allies and thus weaken the North Atlantic Treaty Organization. This is partly the purpose of the recent disarmament proposal by Mikhail Gorbachev. Its provision for freezing and then eliminating British and French nuclear forces nonetheless offers an opportunity that the alliance should seize to add to its military power and to strengthen U.S.-European ties.

From the inception of NATO, the American advantage in nuclear weapons allowed member states to avoid a more responsible and more expensive buildup of conventional forces. As that advantage diminished, Britain and France undertook to establish "independent" nuclear forces.

As British and French nuclear forces burgeoned, conventional forces were butchered to accommodate the cost. London is now increasing its nuclear arsenal from 64 submarine-launched ballistic missiles (SLBMs) with 192 warheads to 768 warheads on four new submarines, at a cost of over $20 billion. The *force de frappe* of France will require over $30 billion to increase from a present triad of five submarines with the capability to attack 160 targets to seven submarines able to attack 592 targets; from 18 land-based missiles to 100; and from 110 planes armed only with bombs to 128 that can launch air-to-surface missiles. These independent nuclear forces depend on conventional arms cuts for growth.

Although British and French nuclear forces have never been explicitly included in any U.S.-Soviet arms agreement, their existence has been accounted for in the framework of the treaties. In the SALT-2 arms limitation treaty, British and French nuclear forces, along with American nuclear-capable systems based in Europe and other areas, were excluded from restrictions in exchange for the Russians being allowed to retain their 308 "heavy" ICBMs — then the single-warhead SS-9 and now the 10-warhead SS-18, which threatens American ICBMs with a first strike.

Even with the planned growth in nuclear weapons, Britain and France are still dependent on the United States for deterrence. Although costly and crippling to NATO's conventional units, British and French nuclear forces will be but a fraction of the present U.S. or Soviet arsenals. Dependence for deterrence will continue to rest on U.S. nuclear systems, as it has for four decades.

Halting their nuclear expansion in the near future would still leave London and Paris with formidable nuclear capabilities, however. Although limited compared with U.S. and Soviet nuclear power, Britain and France would have land- and sea-based missiles to attack 338 Soviet targets with 466 warheads packing a yield of over 750 million tons of high explosives. Over half of the Soviet populace and industrial capacity is located in only 100 targets. Hiroshima and Nagasaki were devastated by nuclear bombs with explosive power of less than 15,000 tons. The control of European nuclear weapons would result in a more powerful NATO alliance.

NATO is a collective security organization, and it should negotiate as such. Whether the Gorbachev proposal is the answer to the nuclear dilemma remains to be seen. But the exclusion of Britain and France from arms talks separates America from its allies and allows the Russians propaganda opportunities. NATO security will be the greater when Britain and France join in talks to reduce the Soviet threat, upgrade NATO's conventional capabilities with the savings from reduced nuclear forces and demonstrate that the ties bonding Europe and America are not only vital, but vibrant.

The writer is a congressional aide to Representative Anthony C. Beilenson, a Democrat of California. He contributed this view to The Washington Post.

Food Agency's Reprieve Is Important

By Andrew Lycett

LONDON — The International Fund for Agricultural Development has never had the bad press reserved for some UN agencies. It is not on any American think tank's ideological hit list. Yet until last week, the future of the only specialized UN agency charged with funding food production in the poorest countries was uncertain.

Its second replenishment (for 1984-86) had been held up by political wrangling for over two years. Imaginative projects such as a credit bank for landless farmers in Bangladesh and the provision of basic agricultural implements for returning refugees in Ethiopia, as well as a $300-million program for drought-affected areas of sub-Saharan Africa, might have been halted.

Instead IFAD's Algerian president, Idriss Jazairy, was able to tell ministers and delegates in Rome for the agency's annual governing council last week that the delayed second replenishment — of $500 million, half what was originally expected — had been approved.

IFAD unwittingly has become the victim of its own intensely political genesis. It was conceived in 1975 at the World Food Conference. It was felt the UN needed an agency which actively encourages and funds food production, unlike the Food and Agriculture Organization, which provides technical agricultural assistance, or the World Food Program, which ships and distributes food aid.

At that time, IFAD won the backing of Henry A. Kissinger who was then U.S. Secretary of State, and of King Khaled of Saudi Arabia and the Shah of Iran. Dr. Kissinger wanted to steal a march on the efforts of President Valéry Giscard d'Estaing of France to become the developing world's best friend in the West, while the Saudi and Iranian heads of state had seen massive rises in their oil revenues and were anxious to make their mark on world diplomacy.

They came up with a plan for an agency which, unique in the UN system, would be controlled equally by industrialized, oil producing and developing countries and funded more or less half and half by the West and the Organization of Petroleum Exporting Countries. The presidency of IFAD was reserved for an OPEC national.

Everything went well for half a dozen years. But IFAD made mistakes. It put too much money into large, unmanageable irrigation projects. Only lately has it refined techniques of reaching its real target: poor farmers in inaccessible parts of the developing world. It now uses existing social structures, such as village associations.

The agency has backers in high places in the United States and won more support during the Ethiopian famine.

When negotiations on IFAD's second replenishment started in late 1983, OPEC pleaded its oil revenues had fallen and it could no longer afford to carry half the financial burden of IFAD. America was unimpressed. One of its main reasons for acceding to IFAD's structure was it expected this would lock oil producers into sharing responsibility for alleviating problems in the developing world. Under the Islamic revolutionary regime, Iran left IFAD. Saudi Arabia saw its role in the agency had diplomatic advantages, but could not influence other OPEC states.

However, there were supporters of IFAD in high places in the United States. The U.S. Agency for International development approved of it, as did the rightist Heritage Foundation. Last year, during the Ethiopian famine, there was a wave of support for the agency in the United States.

By last summer Washington agreed to compromise. It would accept "burden sharing" between industrialized and oil-producing countries on a 60-to-40 ratio, but only if the total raised was at least $500 million. This meant OPEC finding not less than $200 million.

Eventually, following concerted lobbying among fellow Arabs by IFAD's president, Mr. Jazairy, OPEC reached its target in December. But in January, Nigeria said it could only afford $10 million instead of $20 million. Suddenly the replenishment was off and the future of IFAD back in the balance.

Now the replenishment is in place, Mr. Jazairy can devote more energy to implementing his voluntary program for sub-Saharan Africa. Nearly $200 million has been committed to the program — around two thirds of the projected total. The U.S. Congress has, in advance of the administration, earmarked $50 million for the effort.

A word of warning: Donors to the special program will be almost exclusively Western. This might cause problems. If Western states dominate the special program, they could upset the delicate North-South institutional cooperation, which the United States seemed to set so much store on with its insistence on "burden sharing." IFAD might have done better sticking to its worldwide mandate, its successful projects and its more or less shared funding. For now, however, IFAD has won a welcome reprieve.

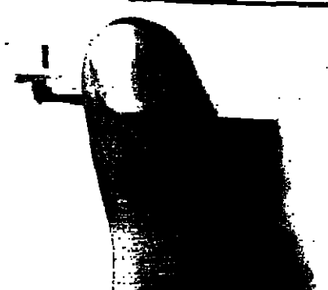
The writer, London correspondent for The Middle East magazine and associate editor of New African, specializes in the Middle East, Africa and development issues. He contributed this comment to the International Herald Tribune.

LETTER

Why Blame the Germans?

The International Herald Tribune editorial "Awaiting German Change" *(Jan. 25)* makes me wonder what other countries, America in particular, want from the Germans. The concept seems to be that German fiscal authorities are not doing their share to help restimulate the world's marketplace. Germany has a debt to America for the Marshall Plan, which paved the way for the country's economic miracle. Still, the insinuation that Germany is misplaying its role in the world's economic theater is both unfair and skirting the real issue: The failure of America to bite the balanced-budget bullet.

JOSEPH GREENMAN.
Berlin.



News Agencies Protest NASA's Seizure of Film Of Shuttle Explosion

By Alex S. Jones
New York Times Service

NEW YORK — The National Aeronautics and Space Administration has impounded the film of the launch and explosion of the space shuttle from several large U.S. news organizations, which have strongly protested the action.

The space agency seized film from about 100 remote-controlled still cameras set up on the grounds of the Kennedy Space Center in Florida to get closer pictures of the launching than humans could safely make. About 60 cameras belonged to news agencies.

Organizations whose film was impounded include United Press International and The Associated Press, the largest American news agencies.

Louis D. Boccardi, president of The Associated Press, said: "We had people sitting at their video terminals in tears working on this story, and it would be a shame if somehow this national tragedy is worsened by the creation of a diversionary sideshow between NASA and the press. But the fact is that this film does belong to AP and we have protested NASA seizing our film."

Many journalists also have complained of the unusually tight control of information by NASA after the explosion of the shuttle Challenger on Tuesday.

A NASA spokesman said the agency is overwhelmed by requests for information and that it is unwilling to speculate on what may have happened to the shuttle. The spokesman added that most of the people whom journalists want to interview were involved in the investigation of the disaster, and giving interviews would delay or distort their work.

"There is no intent to cover up and keep things quiet," said Stephen A. Nesbitt.

The news organizations coupled their complaints on the film seizure with offers to cooperate on a voluntary basis.

A.M. Rosenthal, executive editor of The New York Times, said: "As soon as we have our film, we are perfectly willing and eager to give NASA prints of every single exposure, a duplicate set of the negatives and, if their investigation needs them, the original negatives."

There was concern among the news organizations that their objection to the impounding as a matter of legal principle might be misinterpreted as unwillingness to cooperate with NASA's investigation of the disaster.

A NASA spokesman said Wednesday that the agency knew that impounding the film might be illegal, because it was not the agency's property. He said NASA was asking for cooperation from news organizations because the film might have clues to what happened.

NASA has offered to provide the organizations with copies of the film or prints made from negatives, but says it wants to keep the original film because it would be sharper than a copied negative.

American news organizations traditionally resist providing materials to government agencies when the purpose is to use news-gathering as a surrogate arm of government, in violation of the First Amendment to the U.S. Constitution.

But in times of disaster, news organizations generally have been eager to help any legitimate government investigation, several news executives said. That, they said, made the impounding unnecessary.

"So far we've made only a verbal protest," said Maxwell McCrohon, editor in chief of United Press International, which owns 11 of the cameras. "We feel it was very high-handed and ill-advised. We want the film back. If they then asked for it, we would cooperate fully, but we want access to our own film."

NASA is in "a state of shock and acting like people in shock," said Thomas O'Toole, a reporter for The Washington Post. "It's almost a cover-up and certainly a news blackout." Mr. O'Toole has covered the space agency for 19 years.

"You get the cold shoulder and the secretary freeze," Mr. O'Toole said, speaking of his efforts to reach NASA officials he has worked with for years. "They know a lot we don't know and won't share with us."

John Noble Wilford of The Times, who has covered NASA for many years, said the agency's action was similar to what happened after the 1967 fire on a launching pad that killed three astronauts.

The Associated Press

Flags stand at half-staff in Washington after President Ronald Reagan ordered them to be lowered for a week in honor of the seven astronauts killed aboard the shuttle Challenger.

Shuttle Had No Provisions for Escape

NASA Doubts Value of Ejection Equipment in Explosion

The Associated Press

HOUSTON — The seven astronauts aboard the space shuttle Challenger had no way to escape once the vehicle left the launch pad, according to a spokesman for the National Aeronautics and Space Administration.

Astronauts on Apollo, Gemini and Mercury missions could be ejected from their spacecraft, and astronauts aboard the first four space shuttle missions had ejection seats as well, according to the spokesman, Terry White.

But ejection equipment was not included in the shuttle once the program advanced from the testing phase and the size of crews grew, Mr. White said.

He added that it was unlikely that any escape mechanism would have helped the Challenger's crew.

There were "no provisions for escape in a catastrophic failure like we had today," the space agency spokesman said Tuesday.

"After launch, there is no egress except for an intact landing," he said. "It's basically like a commercial aircraft. How do you rescue 300 people?"

The shuttles have emergency slides for the crews while on the launch pad. The vehicles have hatches through which the crew could escape in the event of an emergency landing or a belly crash into the ocean. The shuttle carried life rafts and survival kits but no parachutes, Mr. White said.

Mercury and Apollo space capsules had an escape rocket that would blast the crew's capsule to safety in an emergency. Gemini astronauts had ejection seats.

"With small craft that was practical," the spokesman said. "But the shuttle was too big. You had people on two decks and crews of up to eight. How would you arrange something like that?"

The first four test flights of the shuttle Columbia were equipped with ejection seats much like those on a jet fighter, Mr. White said. But those crews had just two men each.

The Apollo escape tower, which was designed to pull the capsule off the rocket and parachute it to safety, was never used — not even in the flash fire on Jan. 27, 1967, that killed the three-man crew of Apollo 1 on the ground.

■ **Huge Explosion Unforeseen**

There also is no shuttle contingency plan to cope with a huge explosion, The New York Times reported from Cape Canaveral, Florida.

The space agency had spent millions of dollars and thousands of hours planning for every imaginable type of abort, crash and emergency, even the prospect of crippled astronants adrift in space. But there is no plan to deal with the possibility of the entire fuel tank's exploding.

Reagan Eulogy: 'Press On'

(Continued from Page 1)

forge ahead with a space program, that is effective, safe, and efficient, but bold and committed," Mr. Reagan said.

The president cited each of the crew personally. He recalled Francis R. (Dick) Scobee, 46, the mission commander, as the Vietnam fighter pilot with the last words from Challenger; and Commander Michael J. Smith of the navy, 40; the pilot, as another Vietnam flier with enough medals to cover his chest.

Judith A. Resnik, 36, was the smiling off-duty pianist nicknamed "J.R." Lieutenant Colonel Ellison S. Onizuka of the air force, 39, dreamed of traveling to the moon as a barefoot child in Hawaii.

Ronald E. McNair, 35, wanted to live aboard the space station and play his saxophone. Gregory B. Jarvis, 41, carried a flag from his university in Buffalo, New York.

Mrs. McAuliffe, the president continued, was the plucky teacher "who captured the imagination of the entire nation."

"Words pale in the shadow of grief," he said. "They seem insufficient even to measure the brave sacrifice of those you loved and we so admired. Their truest testimony will not in the words we speak, but in the way they led their lives and in the way they lost those lives — with dedication, with honor, and an unquenchable desire to explore this mysterious and beautiful universe."

Investigators Sift Through Debris From Shuttle Blast

(Continued from Page 1)

fire could not be pinpointed. Since then, NASA has impounded film from cameras photographing the shuttle from several angles and retrieved the film from tracking aircraft.

The source said that after studying the films frame by frame, board members said it was possible that a tongue of flame had flashed from one of the boosters to the tank. But he added: "This is one piece of evidence. They are looking at it, but there is nothing conclusive."

Each 149-foot booster has four segments, and the source said the board was looking at the possibility that one of the segment joints had ruptured.

Clues might come from two 10-foot segments from the boosters that were picked up Thursday and early Friday by search vessels.

Lieutenant Commander Jim Simpson, a spokesman for the Coast Guard, said, "So far we have collected several thousand pieces and several thousand pounds" of debris from the 200,000-pound (90,000-kilogram) shuttle.

Included are cylinders, electronic devices, a control box, piping and wiring.

The material, of varying size, is being stored in a hangar in Cape Canaveral.

The ships and planes were scouring 8,000 square miles (20,600 square kilometers) of ocean extending north and east of Cape Canaveral. The search area has moved gradually north as tidal action shifted the debris.

In addition to studying films, investigators began reviewing tapes with recordings of readings taken every one one-thousandth of a second on most of Challenger's systems. The information was radioed to the ground but was not displayed on Mission Control console screens.

Botha Suggests a Deal With Soviet on Mandela

(Continued from Page 1)

promise to end the pass laws was a glib statement. He said that "orderly urbanization" meant "pass laws in another name."

The official, Alfred Nzo, secretary-general of the African National Congress, called Mr. Botha's newest offer of terms for Mr. Mandela's release irrelevant.

In his speech, Mr. Botha said: "I should now like to pose the following very important question. If I were to release Mr. Nelson Mandela on humanitarian grounds, could Captain Wynand du Toit, Andrei D. Sakharov and Anatoli B. Shcharansky not also be released on humanitarian grounds?"

Captain du Toit is a South African officer captured in Angola last year during an abortive commando raid on U.S.-run oil installations in the northern enclave of Cabinda. Mr. Sakharov is in internal exile in the Soviet Union after criticizing the Soviet intervention in Afghanistan; Mr. Shcharansky is serving a prison term after being sentenced in 1978 for anti-Soviet propaganda and treason in the form of espionage.

"A positive response to this question could certainly form the basis of negotiations between interested governments," Mr. Botha said.

Bishop Desmond M. Tutu, the Anglican bishop of Johannesburg and winner of the 1984 Nobel Peace Prize, called Mr. Botha's offer "an extraordinary statement." He said that Mr. Botha seemed to be "looking for ways of having conditions that are not likely to be met."

Mr. Mandela has been in prison for more than two decades, serving a life sentence for sabotage and plotting revolution. He is a leader of the African National Congress, the principal guerrilla group fighting from exile to overthrow the white minority government by force.

Mr. Botha has made various conditional offers of freedom to Mr. Mandela, but they have been rejected by the 67-year-old nationalist.

In his speech, Mr. Botha said that he would establish a new, statutory council under his chairmanship to be composed of the leaders of the six so-called tribal homelands and other black figures.

"Who wants a statutory council that does not rule the country?" Bishop Tutu said at a news conference, reflecting the refusal of many blacks to become embroiled in Mr. Botha's plans.

Some Filipinos Plan Refuge

(Continued from Page 1)

vousness among Mr. Marcos's backers as well.

Friends say one Marcos backer has sent his children out of the country, warning that, "It may not be a revolution, but we will have quiet killings."

One of the president's relatives has recently bought property within an enclosed and guarded housing enclave, and his new neighbors say he has moved there for the added security.

There have even been unconfirmed reports in Manila that a government-owned ship, called the President, is berthed in Hong Kong to aid a possible escape by Mr. Marcos.

"If 85 percent of our people are for the opposition and they are primed up through the campaign, when they see open cheating they will feel personally aggrieved," said Ernesto Maceda, a legislator who supports Mrs. Aquino.

"People who have risked their fortunes, their careers, will be personally aggrieved," he said. I think you will have a Tehran situation from Baguio to Zamboanga." He was referring to the mass demonstrations that brought down the shah of Iran in 1979.

Spain Sets March Vote on NATO Membership

(Continued from Page 1)

sions, Mr. Guerra declined to say the government would actually withdraw from NATO if a "no" vote prevailed.

[Government sources quoted by Reuters say a decision on staying in or leaving, in the event of a referendum defeat, would hinge on the voting percentages. Given a small turnout and a narrow "no" majority, Mr. González might call early elections and include NATO membership in his platform.]

Mr. Guerra said such early elections "have not been contemplated" by the government. Elections are due by October, regardless of the outcome of the referendum.

The government struggle to win support was served a major setback just after Mr. Guerra announced the date. The Socialists' allied union confederation, the General Union of Workers, announced that it would encourage its 1.5 million members to vote against NATO membership.

The confederation is the largest one in Spain.

The union position was a sign of the deep divisions inside the party over membership in the Atlantic alliance.

The Communists and their allied trade union, the Workers' Commissions, have joined neutralists and ecologists in actively campaigning against NATO. Most opposition conservative and centrist parties, meanwhile, have announced that they will boycott the referendum.

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(Continued From Back Page)

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ARTS / LEISURE

Placing in Perspective the World's Proliferating Love Affair With Impressionism

By John Russell
New York Times Service

THE longest-running love affair known to me is the one that links people the world over to Impressionism in France. It began in the United States just 100 years ago, when the Parisian dealer Durand-Ruel introduced the Impressionists to the American public, and Mary Cassatt was a substantial contributor to the eighth and last Impressionist group exhibition in Paris. A New York collector called Erwin Davis had bought two important paintings by Manet even earlier — in 1881, to be precise — and when he gave them to the Metropolitan in 1889 he inaugurated one of the world's most majestic holdings of Impressionism.

Dante, in comparison, was half-hearted in his feeling for Beatrice, and Tristan and Isolde lacked both sap and substance. Remembering how much visitors enjoy what has been acquired for American museums as a consequence of this 100-years' passion, we may decide that Impressionism is one of the greatest single sources of happiness that have come America's way in the last 100 and some years.

There has been an overwhelming public response in recent years to both Manet and Monet at the Metropolitan Museum, to Renoir and Pissarro in Boston, to the monumental anthology of Impressionist and Post-Impressionist painting called "A Day in the Country" at the Los Angeles County Museum and elsewhere, and to the celebrations in 1974 that marked the 100th anniversary of the first Impressionist Exhibition in Paris.

The latest success of this kind is "The New Painting: Impressionism 1874-1886," at the National Gallery of Art in Washington, through April 6 (then at the M. H. de Young Memorial Museum in San Francisco from April 19 to July 6.)

I am sometimes disquieted by the predictable and almost automatic lines. Not all Impressionist paintings are good, by any means. What was initially a pioneering and much-misunderstood aesthetic often petered out in triviality. The very idiom that was employed during the heroic period in the 1870s and early 1880s was short-lived.

May there not be something defective about a generation that rolls up in the hundreds of thousands for Impressionism — good or bad, commanding or enfeebled — and does not even notice, let alone care, that art of a higher order can be found in the same building?

One of the great masterpieces of European Old Master painting, Titian's "Flaying of Marsyas," is on loan in the National Gallery of Art at this moment. It is not a pretty picture — the satyr Marsyas is shown hanging by his heels, with Apollo peeling the skin from his living flesh — but Titian in his 80s made the case for painting as one of the highest of human activities. There is in that painting a beauty and complexity of statement, a richness of allusion and a magnitude of humane understanding rarely paralleled in painting.

For the last 300 years or so, the "Flaying of Marsyas" has been in a small provincial town, now part of Czechoslovakia, that very few people have heard of, let alone visited. The chance of seeing it in this country may never recur. Yet, as of a few days ago, you could count on having it pretty much to yourself in a little room in the National Gallery. It is both curious and sad that meanwhile in "The New Painting" the crowds were filing by, three and four deep, in admiration before paintings that, if compared with Titian, were quite inconsequential.

Edgar Degas's "Portrait of Eugene Manet" and Gustave Caillebotte's "Paris Street: A Rainy Day."

It should be said in defense of "The New Painting" that it is not intended to be an anthology of masterpieces by Degas, Monet, Pissarro, Renoir, Cézanne, Gauguin and Seurat. Manet is not there at all, because he disdained to take part in the group exhibitions. It is an attempt, with one or two exceptions, to reconstruct the eight Impressionist exhibitions held in Paris between 1874 and 1886.

"The New Painting" could not, therefore, have either the broad conspectus in time or the consistent high quality of the "Impressionist and Post-Impressionist Paintings in the Metropolitan Museum" that are analyzed by Charles E. Moffett — formerly of the Metropolitan Museum and now curator of paintings in the Fine Arts Museums of San Francisco — and his colleagues in a book just out from Harry N. Abrams at $49.50. Nor could it have the sharp focus and the encyclopedic range of "Monet: A Retrospective," which was edited by Charles E. Stuckey, published a month or two ago by Hugh Levin Associates in New York and costs $75.

This is a documentary exhibition, not a beauty contest. It is relevant that many a celebrated Impressionist painting of the period from 1874 to 1886 was ineligible, because it was not in any of the shows. Pissarro alone was in all of them. Monet was absent from three, Degas from four, Cézanne from six.

It also has to be taken into account that room had to be found in "The New Painting" on historical grounds for artists like Zacharie Astruc, Alphonse Legros, Marcellin Desboutin, Ludovic Piette, Marie Bracquemond and Jean-François Raffaelli. These and many others were admitted to the Impressionist Exhibitions for one reason or another, but in the development of Impressionism itself they played either a minor role or no role at all.

In 1974 Moffett launched the idea that someone should set the record straight and make it possible for us to live through the eight exhibitions in miniature. And now, 12 years later, the show is on the wall, directed and coordinated by Moffett and commemorated in a mammoth catalog — available in paperback at the exhibition for $19.95 — that includes not only fresh contributions from a large group of American scholars but a reprint of two classic texts, both dated 1876, by the French poet Stéphane Mallarmé and the French novelist and critic Edouard Dujardin.

There are some wonderful paintings in the exhibition. It hardly needs saying that Cézanne's contributions, though only four in number, give an added dignity to the proceedings. Degas's "Portraits in an Office (New Orleans)" is one of the great statements about American life. (It also portrays what may well be the most beautiful trash basket in all European painting.)

The big city street scene by Gustave Caillebotte from the Art Institute of Chicago looks finer than ever, though there are paintings by Caillebotte elsewhere in the show that make one wonder if Impressionism was really such a great idea. The Renoir "Luncheon at Bougival" from the Phillips Collection pulls the whole show together at just the right moment. Pissarro is everywhere a welcome presence. Zandomenghi's portrait of the Florentine art critic Diego Martelli is a very agreeable surprise, as is the early and lion-colored view of Trouville by Monet that has been lent from Budapest.

But, as has already been said, this is not an exhibition that sets out to be all plums. Some very dry cake has to be swallowed here and there while we learn just how much of a jamble the Impressionist exhibitions were.

We ought also to be left in no doubt that the true Impressionist paintings stand out like diamonds in dung. True Impressionism — so we have been told, and have often believed — is not only a way of painting, but a way of life, a school of truth and candor. Those broken touches of paint were the real thing, frank and spontaneous, and made all other modes of painting look like a cover-up.

We see differently, and we see better, because those painters lived. To be precise, the Impressionist painters had a twofold achievement — organizational, on the one hand, aesthetic on the other. They proved that it was possible for painters to break the monopoly of the Paris salons by showing on their own, on a regular basis, and prosper.

Also, and even more importantly, they introduced a completely new mode of expression — one based, as the painter and art historian Andrew Forge said not long ago of Monet, on "the brush moving at will in any direction, freed from traditional centered drawing accumulating on the canvas color that is unattached to the skin of the things depicted."

This movement of the Impressionist brush is by now so much a part of our universal inheritance that we no longer think of it as something that could present a difficulty. Yet it is the achievement of Monet and his colleagues that they broke a monopoly far more deeply entrenched than the monopoly of the Salon painters. This was the monopoly of traditional Western composition, with its centered pictorial structure, its balanced and rhythmic ordering of forms, and its careful, preordained, seamless presentation of what are in reality the wandering, disorderly, often frantic procedures of seeing.

"Read Rewald!" is still the first law of life for the student of Impressionism. John Rewald's monumental "History of Impressionism," first published in 1946, is sharper and richer than ever in its fourth revised edition. His new "Studies in Impressionism," just out from Harry N. Abrams at $37.50, shows him at his most trenchant. Throughout the 19th century, he tells us, there were the good guys, the bad guys and the guys who, though gifted, were born too early to benefit by the ground-breaking activity of the Impressionists.

However, it is also a law of life that every generation sees art in its own way. If the Musée d'Orsay in Paris keeps to its timetable, we shall see by the end of this year a large-scale panoramic survey of 19th-century art in which Impressionism will no longer be segregated, as it was in the Impressionist Museum in the Jeu de Paume. It will take its place with every other development in 19th-century art, and not least with activities that until lately led a life of their own somewhere apart.

Rich, Rare and a Bargain: Drouot Sale of Modernistic Pottery

International Herald Tribune

PARIS — Rarity can be a handicap when it does not go with celebrity. The old market axiom was verified Tuesday in the course of an unusual sale put together by the auctioneering team of Millon Jutheau and the Drouot expert in late 19th- and 20th-century decorative art, Jean-Pierre Camard. The subject was pottery, including

SOUREN MELIKIAN

some of the avant-garde stoneware vessels created in France between the middle 1880s and the late 1920s.

The field has been barely dealt with by art historians. Monographs are rare — the book on Ernest Chaplet written by Jean d'Albis to coincide with the 1976 exhibition at the Musée des Arts Décoratifs here is the outstanding exception. Stashes of documents that would make it possible to navigate in these uncharted waters are in private hands — descendants of the artists or of one-time owners of workshops long since closed — or dusty institutions.

Of the public collections that could serve as a reference base, one, in the Musée des Arts Décoratifs, was shut away from public sight for the better part of the last two decades until last October, another is in the rarely visited Musée National de la Céramique at Sèvres, and the third in the Limoges Manufacture Museum, is hours away from Paris by train or by road.

Anybody wanting to buy has to do his homework, to steer his way through counterfeits and unsigned pieces — Chaplet, for one, sometimes abstained from obliging future collectors with a signature.

Not surprisingly, modernistic pottery of the 19th and early 20th century (which at times was the most advanced art form of all, even including painting) barely makes a ripple on the market, even when a handful of its boldest creations turn up, as on Tuesday.

The man who gave the decisive impetus to the movement in the mid-1880s was, strangely enough, a figurative sculptor bordering on Kitsch, called Jean Cariès (1855-1894). At the 1889 World Exposition in Paris, Japanese stoneware had made a great impression on Cariès. The artist was just beginning to learn the potter's craft in the traditional center of Saint-Amand-en-Puisaye when he got a commission from a Parisian collector of autograph manuscripts.

Winaretta Singer, Princesse de Scey-Montbéliard, had acquired Wagner's score for "Parsifal," and decided she needed a bronze door for her library.

Cariès saw it as a chance in a lifetime. He conceived a door covered with figures in low and high relief based on the Wagnerian themes, for which he started modeling studies — heads, busts, low reliefs. To submit these, Cariès needed something more appealing to a layman than clay or plaster. Bronze was too expensive.

At Saint-Amand, which had been producing figures modeled and glazed at high temperatures since the late Middle Ages, Cariès was struck by the resemblance of the outcome to the glazes of Japanese pottery he had seen in Paris collections.

Georges Hoentschel (1885-1915), the architect, interior designer, dealer and collector whose 18th-century French furniture bought by Pierpont Morgan forms the nucleus of the Metropolitan Museum Collection, gave him financial support to set up a workshop in the Château de Montriveau at Saint-Amand.

There Cariès produced the glazed pottery sculptures for which he is best known, and also some of the earliest French pottery based on Japanese shapes. His glazes were not the best — Cariès was more a sculptor than a potter.

But he kindled the creative instinct in fellow potters at Saint-Amand. Emile Grittel, who met Cariès through Hoentschel, in turn took his cue from Cariès's Japanese manner. When Cariès died in 1894, Grittel bought Château de Montriveau to go on experimenting in the Japanese style. By 1900, he set up in Paris, where he produced such avant-garde pieces as the bowl of irregular shape and pale celadon color knocked down Tuesday at 450 francs (about $60) — Grittel is hardly a household name, beyond a minute circle of cognoscenti.

Cariès's other great disciple of Saint-Amand was Jean Pointu. Like Emile Bernard in painting, he had an extraordinary creative spell of just over a decade, before sinking into banality. On Tuesday, a vase offering an elongated interpretation of the Japanese double gourd type with a glaze delicately blending shades of motley beige, dark brown, off-white and touches of lavender blue illustrated the golden years of Pointu. It was knocked down at 1,000 francs, with another vase of identical shape but inferior glaze.

Other modernistic potters who developed along independent lines all turned, if only briefly, to the Japanese manner, probably under the influence of the wares first devised by Cariès and his group.

A typical case is that of Pierre-Adrien Dalpayrat (1844-1910) who had already had practiced many styles when he set up a workshop in partnership with the sculptor Alphonse Voisin-Delacroix at Bourg-la-Reine near Paris. Together, they created some pieces — signed Dalpayrat — in which shape is more an excuse for modeling animal figures than a potter's idea. The glazes are borrowed from 18th-century China.

Dalpayrat also created some very fine geometrical models, such as the low inkwell with chamfered sides knocked down Tuesday at 700 francs. Suddenly, in the late 1890s, Dalpayrat started working in the Japanese manner, making wineflasks with broad bases and irregularly modeled walls, tapering up to a small neck. The grainy, gritty glazes are almost mat. A bottle blending purplish red and dark bluish green at the bottom was knocked down at 2,000 francs.

The way to 20th-century modernity however, was not exclusively via Japanese influence. By the 1880s, the versatile Albert-Louis Dammouse, was doing vases — borrowing their cylindrical shapes from the Chinese painter's brushpot. Reddish slivers of glaze run down an off-white surface, thickening to nearly black drops at the end, like streaks of color in present-day action painting.

Most astonishing, perhaps, are some of the wares made by Clément Massier, who was fascinated by the luster-painted pottery of 13th-century Iran and of the later vessels produced in Moorish Spain at Malaga and Valencia. At the 1889 World Exhibition, he displayed a vase of Middle Eastern shape decorated with Persian-style rosettes in coppery red enamels. The piece, original but not revolutionary, sold for just under 1,000 francs in a Drouot sale last year.

Only a decade later, Massier had freed himself completely from the traditional repertoire of shapes and patterns. In Tuesday's sale, a large *jardinière* with walls curving over the rectangular base was decorated in iridescent shades of mauve and pale gold, with swirling spirals. The abstract, impressionistic style anticipates that of Monet nine years later, while painting the "Nymphéas." But the *jardinière* is dated 1900: it was created for the Paris World Exhibition.

In the catalog, Camard has dubbed it "La Vague," in reference to Hiroshige's famous woodcut of a wave. But the swirling mauve haze is far removed from the precise outline of Japanese prints.

The French expert says that the pattern is the work of the painter Louis Lévy, better known under his later name Lévy Dhurmer, with whom Massier collaborated closely — one bowl in the sale was indeed signed jointly by the potter and the painter. But Lévy Dhurmer's maxines, however impressionistic their brushwork, are obviously figurative, whereas Massier's "Wave" borders on pure abstraction, from which it is only separated by tiny, barely discernible fishes. It was knocked down at 3,000 francs.

Dealers showed only mild interest. Such wares are usually unsalable. Once in a blue moon, great art is still to be bought under $500.

Bowl by Chaplet (right) and two pieces by Massier, including *jardinière* (center).

Cassettes Imperil Post-Oscar Profits

By Aljean Harmetz
New York Times Service

LOS ANGELES — "Prizzi's Honor" and "The Purple Rose of Cairo" are considered among the front-runners for major Academy Award nominations this year. But no matter how many times they are nominated, neither movie is likely to make an extra dime at the box office. Even if one of them should win the Oscar as best picture — a prize that usually adds from $10 million to $25 million to a movie's revenues — few, if any, theaters in the United States will be willing to book it.

This exemplifies a new problem for the movie industry — potential prize-winners that have lost their box-office appeal because they have been released on video cassettes before the Academy Award season. Among other nominations, "Mask," "The Emerald Forest" and "Pale Rider" are also on sale at video stores.

"The exhibitors have taken a stance that they are not going to play after cassettes, and it's hard to blame them if the movie theater is charging $5.50 and you can rent a cassette for 99 cents," said Tom Sherak, president of distribution at 20th Century-Fox.

"'Prizzi' is dead!" said Ashley Boone, president of distribution at Lorimar. "If you tried an organized reissue and I was owner of a video shop, I'd take out an ad and say, 'Rent it from me for a buck.'" In fact, in Los Angeles this week, Federated, a large electronics chain, is renting "Pale Rider," "Mask," and "Prizzi's Honor" for 49 cents each a night.

"As a matter of company policy, General Cinema theaters will not play a picture after it appears on cassette," said Paul Del Rossi, president of the nation's largest theater chain. General Cinema has 1,163 screens in 37 states.

So why are Academy-Award contenders rushed onto cassettes? "Basically, you make a business-risk decision about the value of money," said a marketing executive who asked not to be identified. "If you sell 100,000 cassette units and make $5 million and you're paying 10-percent interest on your movie, getting your money a few months early might save you as much as $400,000. But if you think you have a movie capable of going all the way, you're crazy not to hold it back."

"Cocoon" and "Witness" have been held back and will be released on cassette late in the spring.

In the case of "The Purple Rose of Cairo," Bill Bernstein, executive vice president of Orion, said that the decision was made partly because there is a relatively small audience for Woody Allen's movies. When a previous Allen film, "Annie Hall," won as best picture, he said, there was no dramatic surge at the box office.

The cassette rights to "Prizzi's Honor," a black comedy about a Mafia hit man, were sold to Vestron for approximately $4.5 million by ABC. No care was taken about the timing because the network was about to go out of the business of prodncing theatrical movies.

"It's so strange that, having learned all the rules, one finds that the rules have changed under your nose," John Forman, the producer of "Prizzi's Honor," said rather wistfully. "I have kids who are in college where the gig is now to get some cassettes at home, have food and do it at your leisure instead of park your car, stand in line, and be at a theater at a particular time."

Because the rights to "Prizzi's Honor" were sold outright, Academy Awards will not bring any extra money to ABC Motion Pictures, which produced the movie. Even if a few theaters are willing to play "Prizzi's Honor," the cost of an advertising campaign would be considered prohibitive.

Since the movie will not be re-released in theaters, Academy Awards would mean nothing to the movie's distributor, 20th Century-Fox. However, Fox has mounted a reasonably expensive Academy-Award campaign for the movie anyway, in part to encourage Jack Nicholson, the film's star, to make another movie for the studio.

World Philharmonic To Perform in Brazil

The Associated Press

PARIS — The World Philharmonic Orchestra, composed of 92 musicians from the world's leading orchestras, will give its second annual performance next December in Brazil, French promoters announced Wednesday in Cannes.

Lorin Maazel will conduct, with proceeds going to the International Red Cross Committee.

China Opens Cities to Visitors

The Associated Press

BEIJING — China will open 137 more cities and counties to foreign visitors under a new law effective Feb. 1, the Public Security Ministry has announced. The official Xinhua news agency reported Friday that the relaxation brings to 244 the number of open areas in China's 29 provinces and autonomous regions.

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INSTITUTE OF DEVELOPMENT STUDIES at the UNIVERSITY OF SUSSEX, ENGLAND.
DIRECTOR
The Institute's present Director, Professor M.L.O. Faber, will complete his term of office in March 1987. Applications are invited from persons of international standing in the field of development studies to succeed Professor Faber from April 1st, 1987. The Institute would also be interested to hear from persons wishing to suggest the names of potential candidates for this appointment.
IDS is an independent national institution located at the University of Sussex. It undertakes research, teaching and commissioned studies. The Director should have a high professional reputation in the field of development studies, managerial and administrative ability, and wide experience of developing countries and international development issues. It is expected that the appointment will initially be for a five-year term. The salary will be negotiated with the successful candidate.
Further particulars are available from the Academic Secretary, Institute of Development Studies, University of Sussex, Brighton, Sussex BN1 9RE, U.K. (telephone number 0273-678276). All inquiries will be treated in strict confidence. Applications should be sent to arrive by March 14, 1986.

صكوا من الاصل

ممكنا من الاصل

ARTS / LEISURE

TALES FROM JAPAN — Venus as a musician, from a 12th-century manuscript, in an exhibition of scrolls and prints at the New York Public Library from Feb. 1 through March 25. The exhibit will go to the Portland, Oregon, Art Museum, the Kimbell Art Museum in Fort Worth, Texas, and museums in Tokyo and Kobe, Japan. In Washington, the Freer Gallery is displaying 12 Japanese screens, "Landscapes and Famous Places," through July 15.

Agnew's Shows an Eclectic Choice of Watercolors, Drawings

By Max Wykes-Joyce

LONDON — A long established dealer like Agnew's (the firm was founded in 1817) has the advantage that it can easily establish a regular tradition. One of Agnew's is the "Annual Exhibition of Watercolors and Drawings" of which this year's is the 113th. More than 220 exhibits range from major works by major names — "Cattle by a Pool" by Thomas Gainsborough; "Lake Nemi" by J. M. W. Turner; and a marvelous English landscape, "Near Burnham" by Richard Parkes Bonington — to pleasing pieces by much less-known artists.

Among these are such oddities as a "Still Life With Berries, Butterflies and Other Insects" by the natural historical painter Marmaduke Gradock (c. 1660-1716), and an elegant portrait of a military man at ease in the 1832 watercolor portrait of "Major-General Fletcher" by George Richmond, R.A. (1809-1896). Another feature is a group of Londonscapes and English countryscapes by Francis Oliver Finch (1802-1862) and of Italian landscapes by William Leighton Leitch (1804-1883).

113th Annual Exhibition of Watercolors & Drawings, Thomas Agnew & Sons, 43 Old Bond Street, London W1, to Feb. 21.

□

Twentieth-century British draftsmanship is well represented at the Gillian Jason Gallery in "Pencil, Pen and Brush," a selection of small but masterly drawings by such as the fantasist stage designer Leslie Hurry; the sculptors Frank Dobson and Eric Gill; the Bloomsbury artists Duncan Grant and Henry Lamb; Pissarro's granddaughter Orovida; and the Vorticist William Roberts.

"Pencil, Pen and Brush: Modern British Drawing," Gillian Jason Gallery, 42 Inverness Street, London NW1 to Feb. 15.

□

Christopher Couch has had to wait to his 40th year to hold his first one-man show in London, but has spent the time most fruitfully from 1982 to 1985 producing 20 oil paintings, now showing at Marlborough Fine Art. He works on the traditional themes of the female model in the studio, friends in household interiors, and portraits (of which the most telling are two close-ups of "Sheila Giolitti" and two almost life-size full-length self portraits in the grand manner).

"Christopher Couch — Recent Paintings," Marlborough Fine Art, 6 Albemarle Street, London W1, to Feb. 7.

□

More than 120 "British Prints of the Postwar Years 1945-60" are featured in the Redfern Gallery's annual show of graphics. The best works are by painters who used the freedom of the immediate postwar years to use unfamiliar media to express new ideas. Notable among these are the three-color lithographs of Prunella Clough, the colored lithographs of Robert Colquhoun, the stylized landscapes, also lithographs, of William Gear, the figurations of London life by Edwin La Dell, and Keith Vaughan, who for a time concentrated on printmaking to express his liveliest ideas.

"British Prints 1945-60," Redfern Gallery, 20 Cork Street, London W1 to Feb. 19.

□

Julie Cheng was born in Beijing, educated in Hong Kong, formally trained in classical calligraphy, and traveled for some years with a Chinese opera company, in which her father was a major actor. She is now married to an Englishman and settled here, and applies her Chinese eye and manner to the portrayal of English landscape. In "Landscape Impressions" at the Osborne Gallery, she concentrates on the most "Chinese" of English terrain, the high hills and deep waters beloved of Chinese classical painters for more than a thousand years.

"Landscape Impressions of the Lake District," Osborne Gallery, 21 Grosvenor Street, London W1, to Feb. 21.

□

The Smith Art Gallery and Museum in Stirling, Scotland, organizes a biennial of contemporary Scottish art. A work by 28 of the 36 exhibitors in the 1985 biennial is now being shown in London at the Warwick Arts Trust, under the title "New Art from Scotland." An uncompromising realism would seem to be the order of the day, with the first prize going to "Adam und Eva" by Ian McCulloch (b. 1935) and the second to Lys Hansen (b. 1936) for her acrylic and collage "Stage Fright." Four other exhibits are now in the permanent collection of the Scottish Arts Council, and a colorful harvester "Taking in the Corn" by Adrian Wiszniewski (b. 1958) is now in the collection of the University of Strathclyde.

"New Art From Scotland," Warwick Arts Trust, 33 Warwick Square, St. George's Drive, London SW1, to Feb. 16.

□

Another foreign artist now living and working in England is the Italian Renata Surbone, virtually self-taught, and specializing in immensely detailed pen and ink drawings, though in this, her first one-person show at Quinton Green Fine Art, she is also showing some equally meticulously painted small oils on similar themes — man as prisoner, the person emerging from or merging with, landscape.

"Renata Surbone," Quinton Green Fine Art, 516 Cork Street, London W1, to Feb. 28.

Max Wykes-Joyce writes regularly in the IHT on London art exhibitions.

Renata Surbone's "Oppenheimer."

UN Peace Poster Chosen

The Associated Press

UNITED NATIONS — A design by Neil Waldman, 39, of New York, was chosen Thursday as the poster for the Year of Peace, designated this year by the United Nations. It shows the smiling face of a child, in a montage of faces of people from all over the world.

Norman Foster's Bank And Yuri Kuper's Doors

By Michael Gibson

International Herald Tribune

PARIS — In 1979, Michael Sandberg, president of the Hongkong and Shanghai Banking Corporation, commissioned the British architect Norman Foster to build "the most beautiful bank in the world." He also put up a budget of 5 billion Hong Kong dollars (about $660 million). Today the finishing touches are being put to the 47-story building, which stands on the waterfront of the city's splendid harbor. It has been described, like much of Foster's work, as "high-tech," although Foster, now 51, claims he does not know what the word means.

The choice of the epithet is obviously prompted by features that most Foster buildings have in common with such familiar structures as Enzo Piano and Richard Rogers's Pompidou Center. The Hong Kong building is held up by eight tubular steel masts and all technical equipment and conduits are located on the outer edge of the building rather than in a central core.

One spectacular feature of the design is an atrium 168 foot (52 meters) high, surrounded by eight stories of office space and lit with natural light, thanks to a system of mirrors. Connection between floors is provided in part by escalators that cut asymmetrically across the floor space.

The implications of this sort of design are very space-age, though Foster says that his attitude towards architecture is more typical of the 19th century of Jules Verne, with its high technical requirements and penchant for innovative combinations of eclectic materials. The lower level can be closed off with special shutters in case of a typhoon. And naturally there is a helicopter pad at the top of the tower.

An exhibit at the French Institute of Architecture includes some handsome and impressively large scale models of this and other Foster buildings — an art center in Nimes, France, another at Britain's University of East Anglia, and a covered sports stadium in Frankfurt.

Institut Français d'Architecture, 6 Rue de Tournon, Paris 6, to April 5.

□

Born in Moscow in 1940, Yuri Kuper emigrated to Israel in 1972, settled in Paris in 1975 and obtained a British passport in 1983. Seventy-five of his paintings (mostly large), watercolors, drawings and prints are on view and all represent his peculiar, attentive vision that turns exclusively to modest, everyday objects — a lock, a step, a tin, a tap, a paintbrush, a door, an old chair — and presents them in an idiom that suggests a timeworn surface and even a timeworn memory.

Kuper professes a contemplative interest in faded signs, rusty fastenings and weathered shutters, and this interest is clearly apparent in his paintings.

They have a certain repetitiveness, which might lead the cynical to suppose that Kuper had found a good aesthetic gimmick. But one cannot help sensing the authenticity of Kuper's concern, which is so clearly apparent, perhaps not in all, but in many of these works. "All these very calm and strong apparitions are a nourishment for the soul," he says. "They are subsistence . . . life."

Yuri Kuper, Hôtel de Ville, Paris 4, to March 23.

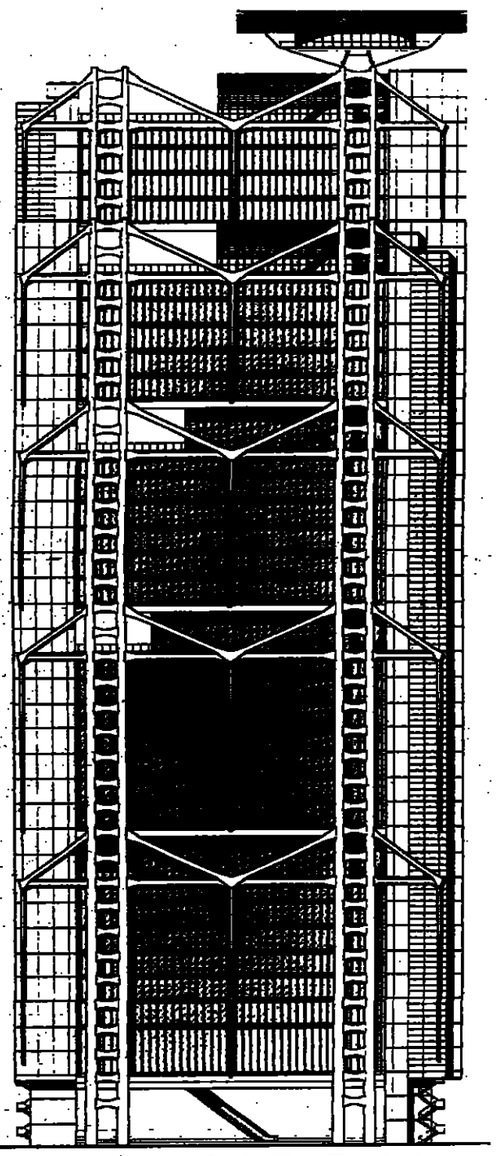
□

Anyone seeing the paintings of Eugène Leroy will probably be led to think of Balzac's story, "The Unknown Masterpiece." The comparison occurred to me some years ago when I first saw his work, and it recurs in a recent essay about his painting.

In Balzac's story, an old painter spends years on a single work, endlessly changing it until, after his death, his friends find the canvas covered with an immense magma of oil colors out of which emerges nothing but a single bare female foot. In Leroy's work there is no foot — only the magma, and while he suddenly seems fashionable, considering the return to a certain wild painterliness, he has in fact been working this way for many years.

His thickly mixed and heavily applied oils create a strangely turgid surface reminiscent, up to a point, of the bizarre reliquaries of the painter Bernard Réquichot. These paintings are perhaps more like ritual objects than like paintings.

One may like them or not, but, in the face of the new hype and fashion surrounding so much bad painting churned out to serve ambition and profit, Leroy has the considerable merit of being motivated solely by what he has at heart and in mind, with no heed to the consequences or to the relative neglect surrounding his work.



Norman Foster's design for Hong Kong bank.

Eugène Leroy, Galerie Gillespie-Salomon-Lange, 57 Rue du Temple, Paris 4, to Feb. 12.

□

Pierre Antonincci paints large authoritative works in which the subject is mostly big, strongly stylized horses, many of them painted with tar on paper mounted on canvas. He says the subject is no more than a pretext, but then his catalog suggests this may not be so.

The ambiguity of artists towards their subject matter is of course part strategy, and part uncertainty about what they should really be doing. Antonincci's statements are strong and rather cold. They are all big and they effectively fill the space. Antonincci, who is now 42, has qualities that deserve to be watched.

Pierre Antonincci, Galerie de France, 52 Rue de la Verrerie, Paris 4, to Feb. 22.

Sidney Lumet's Film Suffers 'Power' Failure

By Vincent Canby

New York Times Service

NEW YORK — "Power," Sidney Lumet's new film about the selling of political candidates, exposes the whole rotten world of "media consultants," those cold, heartless manipulators of public opinion for the private advantage of clients who pay the bills.

Lumet has been making movies nonstop these last 30 years. But

MOVIE MARQUEE

"Power" suggests that both he and David Himmelstein, who wrote the screenplay, have become victims of the very hype they seem just to have discovered.

Lumet's own media consultant, or press agent, has written, "Lumet's concern for the public good is well established." "Power" is very much in favor of the public good, but it takes media consultants at their word. They are brilliant, driven, power brokers who lead glamorous lives, make pots of money and are far more intelligent than both the people they work for and the press, whom they easily con.

Pete St. John (Richard Gere), is a "hired gun," a handsome, ruthless, fast-talking opportunist fighting for any candidate who can meet his hefty monthly retainer. He transforms a wimpish millionaire from the East Coast into a serious contender for the governorship of New Mexico simply by playing a video tape backwards.

Wilfred Buckley (Gene Hackman) is a man of principle who sells his services only to those candidates in whom he can believe. But being a good man, he is hopelessly out-of-date. This we know less from what he says or does than from the old-fashioned white suits he wears and the neat bourbon he swigs instead of white wine. This is the kind of fiction in which one's choice of drink can be considered a political statement.

Lumet and Himmelstein are clearly aghast that the outcome of a political campaign today has more to do with the way a candidate is packaged for public consumption than with a discussion of ideas and issues. This is a legitimate subject, but they have dramatized it by manipulating images no less superficial than those created by their fictitious media consultants.

Ideas and issues in this film are as scarce as hen's teeth. In their place are little signposts that tell us what we are supposed to believe without thinking. Thus, a U. S. senator who supports solar energy is, automatically, a Good Man. Real estate development is a Bad Thing. A man who works in offices of relentlessly high-tech decor should not be trusted.

The appearance of Julie Christie, a fine actress, outspoken on behalf of liberal causes, lends a seriousness of purpose to the film, but it is not supported by her wispy role as Gere's former wife, a top-notch political correspondent (she is never required to file a story).

"Power" is a well-meaning, witless, insufferably smug movie that anesthetizes legitimate outrage at some of the things going on in U. S. society.

It is not to be confused with Lumet's "Network" (1976), which had a fine, wildly satirical, sometimes bluntly overstated screenplay by the late Paddy Chayefsky.

□

CAPSULE reviews of other films released recently in the United States:

Sheila Benson in the Los Angeles Times on "Down and Out in Beverly Hills":

This is depth-charge comedy, and Paul Mazursky, the director, has pinned his butterflies deftly: the Whitemans, a self-absorbed, preposterously rich family in Beverly Hills, hard at work on the meaning of life after taxes.

As always, Mazursky's casting is immaculate. The film is anchored by two perfect performances by Richard Dreyfuss and Nick Nolte. Nolte, who plays Jerry, is a shrewd, shambling piece of flotsam from the tide of the late 1960s, who in trying to end it all in the Whitemans' swimming pool becomes a catalyst in their lives.

□

Walter Goodman in The New York Times on "The Best of Times":

The muddy football game that concludes "The Best of Times" is such a rouser that it almost makes up for the incomplete passes and stopped runs that precede it. The game is the culmination of a campaign by Jack Dundee (Robin Williams), who dropped the ball in another important game a decade before, ruining the chance for the little guys of Taft High to beat the big guys of Bakersfield. Jack must build support for a rematch from Taft's 1972 star quarterback, Reno Hightower (Kurt Russell). Ron Shelton, who wrote the script, could have given Reno a little more definition. At times, Russell seems to be fumbling for a character, which gives a shaky feeling to his scenes with Williams, on which the movie largely rests.

A Musical Version of a Telephone-Booth-Stuffing Contest

By Frank Rich

New York Times Service

NEW YORK — If you stay only until intermission, you may leave the Lunt-Fontanne with some pleasant feelings about its energetic, often preposterous and finally loony new musical occupant, "Uptown. . . It's Hot!"

A two-hour survey of the history of black American pop music from early jazz to rap, the evening is the theatrical equivalent of a telephone-booth-stuffing contest: Songs and prop-ist names, from the Cotton Club to Prince, are shoveled indiscriminately into the show in logic-defying volume.

The pace is frantic. A viewer who pauses to glance at his watch may miss the entire rise and fall of doo-wop, the birth and death of the blues or, at one cryptic point, a literary roll call of the Harlem Renaissance. But until Act II, by which point the audience is no longer taking the A train, but is being mowed down by it, there are rewards to be had, thanks to some talented performers.

The principal performer, and the musical's director, choreographer and creator, Maurice Hines, who delivers an encyclopedic tap tribute to John W. Bubbles to the accompaniment of the Gershwins' "Lady Be Good."

A dancer of dazzling technique and narcissistic personality, Hines would stop the show more spontaneously if he did not remind us every few minutes that he intended to stop it. With a powerful if somewhat overwrought young singer named Alisa Gyse, Hines also joins a "Stormy Weather Medley" that provides some of the heat of the show's title. Other Act I pleasures include the blaring Basie-isms of Frank Owens's onstage big band and the campy "Cotton Club Stomp" danced by the entire ensemble.

To savor even these turns, however, one must suffer through a 10-minute "prologue" in which "Uptown" is given a corny premise set in the "entertainment division" of a dry-ice-beclouded heaven, where angels earn their wings by traveling back in time with the aid of a magical VCR. This totally expendable stab at a book is a throwback to unreconstructed burlesque at its most mirthless. One must also put up with a threadbare set and routine costumes that strain to recreate the glow of "Sophisticated Ladies," in which Hines succeeded his brother, Gregory. "Uptown" looks vaguely like that smashing Ellington revue but through squinting eyes.

Yet better a modest facsimile of "Sophisticated Ladies" than what follows — which can only be described as a demented amalgam of "Leader of the Pack," "Dreamgirls" and "Night of the Living Dead." The trouble begins late in Act I, when performers don wigs to impersonate Cab Calloway and Ella Fitzgerald; by Act II, the wigs, in conjunction with the deafening amplification, are running the show. Reincarnations of Chuck Berry, Stevie Wonder and every male and female singing group of the 1960s belt out truncated rock hits in an orgy of grotesque and sometimes necrophiliac mimicry.

A particular nuisance is the shrill singer and comedienne Marion Ramsey, whose evocations of Diana Ross and Tina Turner can leave one longing for the relative musicality of a fingernail gliding across a blackboard.

By then, the show, which has already displayed some of the tourist mentality of Francis Coppola's "Cotton Club" (in which Hines also appeared), severs whatever roots it had in the soul of black music and embraces the expediencies of Las Vegas. In one sequence, we must confront a proscenium-high replica of a boom box while the agreeable Jeffery V. Thompson is exploited, not for the first time, in gags made at the expense of his obesity.

The gymnastic final dance number, though exuberantly executed by the corps, is as colorless as it is endless. Given the performing talent and material at its disposal, this musical should and could have hit a far more consistent stride. The joint is never really jumping in Broadway's facsimile of "Uptown," although, for an hour or so, it does sort of hop.

14,000-Year-Old Rock Paintings Found

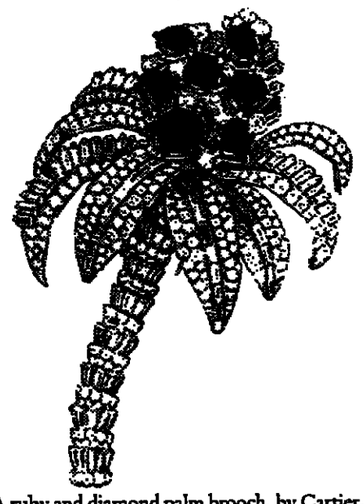
The Associated Press

HOBART, Australia — Fifteen red ochre outlines of the human hand, discovered in an Aboriginal cave by an archaeological team in Tasmania, are believed to be at least 14,000 years old, making them among the world's oldest known rock paintings.

AUCTION SALES

CHRISTIE'S
GENEVA

Important Spring Sales
At the Hotel Richemond, Geneva, 10-15 May 1986



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Closing date for those wishing to include their property in these sales is the end of February 1986

For information and valuations, please contact:

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NYSE Most Actives

	Vol.	High	Low	Last	Chg.
AT&T	59472	21¾	20⅞	21⅜	—⅜
Beverly	21592	37⅛	34½	35⅛	—2⅛
CIGNA	18951	67⅛	62½	65¾	+⅜
PSvNM	18188	31⅝	30⅞	31⅛	+¼
Amoco	14558	57¼	56¼	56⅝	—⅛
IBM	14219	153½	149⅝	151½	+2
Comdre	12852	7⅛	6¼	6⅞	—⅜
CalFed	12732	28¾	27⅝	28½	
TexOGs	12410	14⅛	13⅞	14	+⅞
PanAm	10965	8⅞	8½	8¾	+¼
Exxon	10741	51⅞	51	51¾	+¾
Schlmb	10635	33⅝	31⅞	33⅜	+1⅜
CmwE	9978	30⅛	29½	30⅛	+⅛
AetnLf	9952	56⅛	53⅝	56	
Citicrp	9744	50½	49½	49⅞	—½

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	84.25	—0.08
Utilities	83.35	—0.16
Industrials	85.16	+0.01

Dow Jones Averages

	Open	High	Low	Close	Ch'ge
Indus	1551.26	1582.91	1548.17	1570.99	+18.81
Trans	742.76	754.99	739.20	748.58	+3.57
Util	173.37	177.52	172.91	174.91	+3.03
Comp	624.70	637.11	622.92	632.52	+6.82

NYSE Diaries

	Close	Prev.
Advanced	1116	866
Declined	508	737
Unchanged	390	427
Total issues	2014	2030
New Highs	182	156
New Lows	21	27
Volume up	4,267,630	
Volume down	3,224,020	

NYSE Index

	High	Low	Close	Ch'ge
Composite	122.37	121.01	122.13	+1.26
Industrials	139.02	137.69	138.98	+1.44
Transp.	120.54	119.29	120.33	+0.62
Utilities	63.63	63.05	63.62	+0.48
Finance	136.35	134.98	135.98	+0.68

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Jan. 30	191,266	477,863	1,459
Jan. 29	260,819	559,189	1,095
Jan. 28	219,135	488,367	2,025
Jan. 27	210,295	493,615	2,740
Jan. 24	207,667	496,146	54,414

*Included in the sales figures

Friday's NYSE Closing

Vol. at 4 P.M.	143,510,000
Prev. 4 P.M. vol.	125,340,000
Prev consolidated close	148,832,130

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

AMEX Diaries

	Close	Prev.
Advanced	331	296
Declined	225	271
Unchanged	261	245
Total issues	817	812
New Highs	49	34
New Lows	17	24
Volume up	98,302,080	
Volume down	38,499,350	

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	233.95	230.38	233.28	+2.80
Transp.	199.71	196.21	198.73	+1.09
Utilities	95.49	93.81	95.33	+1.37
Finance	26.80	26.33	26.65	+0.13
Composite	212.42	209.19	211.78	+2.45

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	335.77	+1.45	338.85	278.42
Industrials	326.72	+1.44	331.48	259.07
Finance	447.27	+2.21	435.56	322.55
Insurance	405.83	+0.63	384.76	311.12
Utilities	318.47	—0.18	302.88	262.48
Banks	355.13	+1.17	349.08	247.78
Transp.	318.17	—0.23	310.51	263.97

AMEX Sales

4 P.M. volume	9,770,000
Prev. 4 P.M. volume	12,650,000
Prev. cons. volume	12,860,000

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
[illegible]					

AMEX Stock Index

High	Low	Close	Ch'ge
244.18	242.73	243.87	+0.86

Dow Jumps 18.81, to a Record

United Press International

NEW YORK — Prices on the New York Stock Exchange rose to a record high Friday as investors reacted to prospects for lower interest rates and cheaper oil prices. Trading was active.

The Dow Jones industrial average surged 18.81, to 1,570.99, up more than five points from its previous record finish of 1,565.71, set Jan. 7. For the week, the Dow advanced 41.06.

Advancing issues outpaced losers by a 2-to-1 ratio among the 2,010 issues traded.

The New York Stock Exchange index rose 1.26 to 122.13 and Standard & Poor's 500-stock index shot up 2.45, to 211.78. The price of an average share gained 38 cents.

Big Board volume expanded to 143.5 million shares from 125.4 million shares Thursday.

Traders said remarks by Japan's Prime Minister, Yasuhiro Nakasone, indicating that Japan might be inclined to allow its interest rates to ease further fostered hopes for a similar trend in the U.S.

Weaker oil prices also enhanced prospects for lower inflation and interest rates, analysts said.

Arbitrage buy programs, triggered by widening premiums on stock index futures contracts, gave the market an added shove up, traders said.

"The market clearly has embarked on a new, decisive move up," said Eugene Peroni Jr. of Bateman Eichler, Hill Richards in Los Angeles. "It's behaving like a powerhouse again and showing no signs of any speculative extremes."

AT&T was the most active NYSE-listed issue, falling ⅜ to 21⅜ after a widely read financial column said some analysts believe improved earnings for the company could be years away. Former Bell units gained, however. Bell Atlantic jumped 2½ to 100, Ameritech climbed 2⅜ to 110 and Nynex rose 1¼ to 100.

Beverly Enterprises was the second most active, falling 2⅛ to 35⅛.

CIGNA Corp. was third, adding ⅜ to 65¾ after dropping 4½ Thursday. Late Thursday the company said it would take a $1.2-billion charge against fourth-quarter earnings to strengthen its reserves in anticipation of more property and casualty claims than previously expected.

For the third time this week, Celanese was the session's biggest winner, jumping 8½ to 166½ Friday. Early this week the chemical giant reported a sharp increase in fourth-quarter earnings.

Pharmaceutical companies were gainers. Unilever rose 3½ to 143¾, Merck added 2¼ to 137⅞, Syntex jumped 2⅛ to 46 and Pfizer climbed ¾ to 48⅞.

Market bellwether IBM climbed 2 to 151½. Among other high-technology issues, Digital Equipment moved up 1⅞ to 154, Burroughs added ½ to 67½, Honeywell rose 1⅛ to 75¾ and Cray Research increased ⅜ to 65⅜.

In the auto sector, however, General Motors finished unchanged at 74. Ford fell ⅜ to 62⅜, while Chrysler added ⅜ to 46⅛.

Among actively traded blue chips, Eastman Kodak edged up ⅛ to 48¼, American Express fell 1⅛ to 56¼, Minnesota Mining & Manufacturing jumped 2⅛ to 90⅞ and General Electric rose 2⅛ to 70⅞.

Oil-related issues advanced as investors went bargain hunting. Texas Oil & Gas rose ⅞ to 14, Exxon rose ¾ to 51¾, Schlumberger jumped 1⅜ to 33⅜, Mobil rose ⅜ to 29⅞ and Phillips Petroleum added ⅜ to 10⅞.

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
[illegible]										

(Continued on Page 10)

INTERNATIONAL Herald Tribune.
BUSINESS/FINANCE
SATURDAY-SUNDAY, FEBRUARY 1-2, 1986

Dow Industrials Close At Record High, Page 8.

ECONOMIC SCENE

No Immediate Relief Seen For Falling Crude Prices

By LEONARD SILK
New York Times Service

NEW YORK — Suddenly, the old fears that the Organization of Petroleum Exporting Countries would keep pushing prices ever higher, extorting hundreds of billions of dollars from oil consumers in the industrial world and less developed countries, have given way to fears that OPEC has lost control of the market. Alternatively, the fear has been expressed that OPEC's Arab members, led by Saudi Arabia, mean to break the power of non-OPEC producers by driving oil prices down to ruinous levels.

The new fears of an oil-price war and price collapse look as exaggerated as the old fears of endless petro-inflation, however. Certainly, such anxieties were not based merely on illusions. But a more realistic synthesis of the two hyper-emotional events would be that the first yielded the second: In a highly unstable world oil market, with panicky consumers vulnerable to political shocks and, hence, at least temporary monopoly exploitation, OPEC overreached itself in the 1970s and set the stage for falling oil prices in the 1980s.

"It is a delusion that 'nonrenewable resources' must increase in price."

Professor Maurice Adelman of the Massachusetts Institute of Technology calculates that oil intensity — the amount consumed per unit of gross national product — has fallen in the industrial countries by one-third since 1973. With gains from energy savings still to be realized, the decline in oil intensity is likely to continue, though at a slower rate.

OPEC's overreaching on prices also increased oil output from other producers. Oil supplies from non-OPEC sources outside the Communist world climbed from 17.4 million barrels a day in 1973 to 26.2 million barrels a day last August, while OPEC's output shrank from 31.3 million barrels a day in 1973 to 15.7 million barrels a day last August.

As cartel master, Saudi Arabia bore the brunt of cuts in supply to check price declines. Last fall Saudi Arabia decided to take a tougher line to discipline other OPEC producers and to force non-OPEC producers back into line. The output of the Arab members of OPEC jumped from 9.9 million barrels a day last August to 12.2 million barrels a day in October, with Saudi Arabia accounting for virtually the entire increase of 2.3 million barrels a day. The Saudis more than doubled their production, to 4.3 million barrels a day.

TOTAL OIL SUPPLIES produced by non-Communist countries have increased from last August's 41.9 million barrels a day to more than 45 million barrels a day, according to MIT's Energy Laboratory. That increase, plus continued restraint in oil consumption, touched off the sharp price drop.

How long will the current downward trend continue? While OPEC's actions and political shocks could cause oil prices to rise again, Professor Adelman believes the "oversupply is permanent, and severe downward pressure on prices will last as long as we can foresee."

He argues that oil and other minerals are, for economic reasons, inexhaustible. When the cost of finding, developing and extracting resources rises above the price of the nearest substitute, output stops. When price exceeds cost, output resumes.

The price of any mineral, he says, is a result of two forces: first, diminishing returns as the best deposits are used up, which drives prices up; second, increasing knowledge, which is usually the more powerful force and drives prices down. "It is a powerful delusion," Professor Adelman says, "that 'nonrenewable resources' must increase in price. Mostly they drop."

The cost must include the using up of assets and reserves on hand, but that does not mean the price must rise long-term. Resources may be replaced by substitutes or cheapened by new technology.

That is now happening to oil. But the present price drop does

(Continued on Page 13, Col. 4)

Delors Calls for Expansion

Sees Major Role For Japan, EC

By Axel Krause
International Herald Tribune

DAVOS, Switzerland — Jacques Delors, president of the European Commission, urged Friday that the seven major industrialized nations firmly commit themselves to expanding world economic growth by lowering interest rates, stimulating domestic demand and accelerating elimination of barriers to trade.

In an interview with the International Herald Tribune, Mr. Delors emphasized that "the United States is no longer the locomotive," driving world economic expansion, notably in trade. He urged Western Europe and Japan, at their May summit meeting in Tokyo, to pledge themselves to "a major, contributing role" in expanding growth.

The 12-nation European Community, benefiting from a weaker dollar and falling oil prices, could add at least one percentage point to its growth in gross product in 1986, Mr. Delors said. The EC gross product, the total value of goods and services, was earlier forecast to have a 1.5-percent expansion for 1986. "We are in a better position now to expand," Mr. Delors said.

"The seven industrialized countries should give concrete signs of a willingness to launch significant economic cooperation, and there are already signs that a consensus is beginning to build," he said.

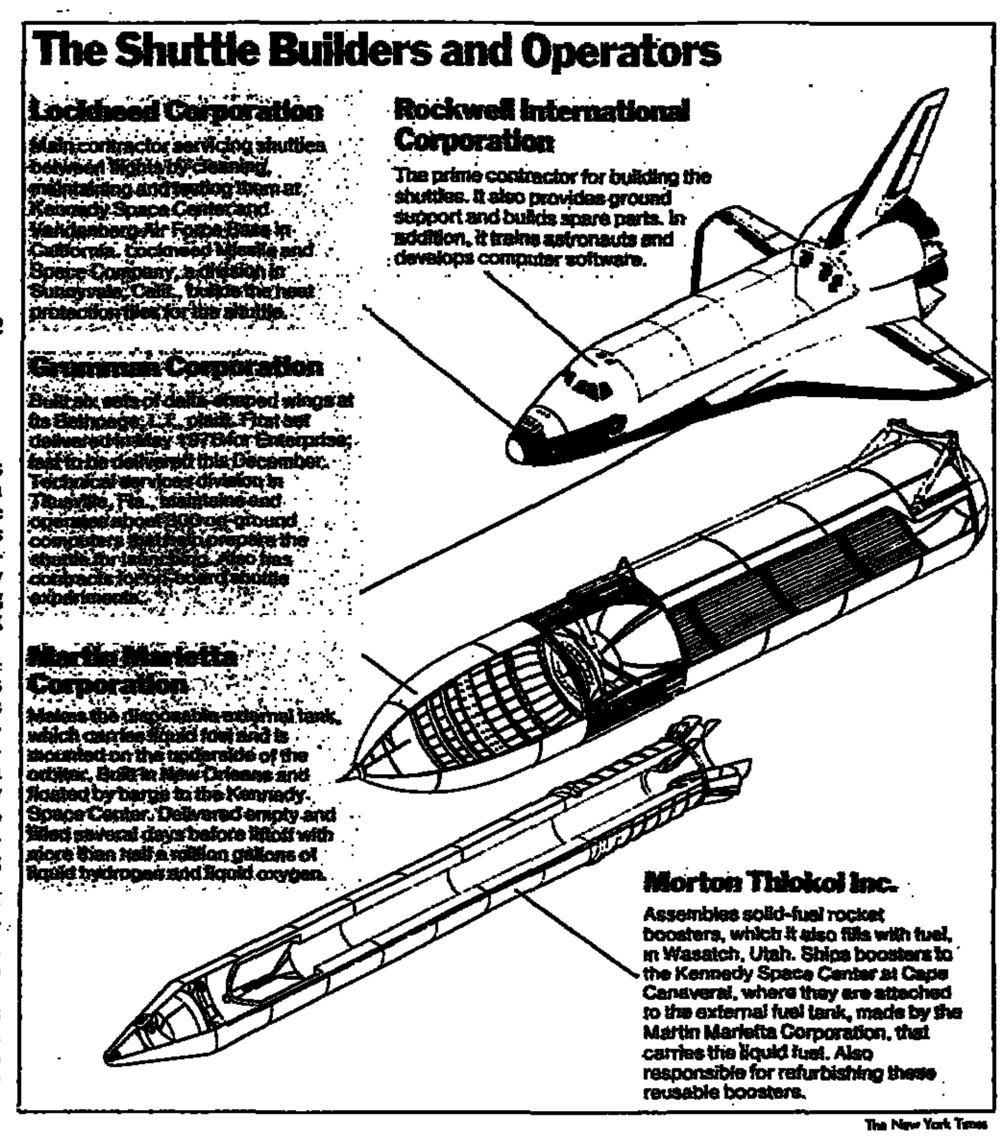
Mr. Delors was in Davos for the annual business symposium organized by the European Management Forum, a Geneva-based consulting group that has drawn 600 political leaders, businessmen and bankers from 50 industrialized and developing countries to this ski resort.

His comments about the annual summit meeting — which he will attend along with the leaders of the United States, West Germany, France, Britain, Italy, Canada and Japan — were firmly supported by Arthur Dunkel, director-general of the General Agreement on Tariffs and Trade, the Geneva-based trade agency.

"We are now seeing signs of movement toward the process of correcting the problems facing the world economic system, and the Tokyo summit should give a push to that process," Mr. Dunkel said in a separate interview.

The May 4-6 summit meeting should, in particular, provide "important impetus" to new GATT

(Continued on Page 12, Col. 1)



The New York Times

Contractors' Roles in Shuttle Program

New York Times Service

NEW YORK — Many of the leading names in the U.S. aerospace industry are key contractors in the space shuttle program. As in other major aerospace projects, however, their dependence on the program is not as great as their huge NASA contracts might suggest because a great deal of the work is passed to subcontractors.

Nevertheless, all the industry giants involved in the project were shaken by the explosion of the Challenger.

A day after the disaster they declined to comment on their theories about the accident's possible causes. But they said they all expect to participate in the National Aeronautics and Space Administration's investigation.

"Anything we could say at this point would be pure speculation," said Thomas Russell, vice president in charge of corporate development and strategic planning at Morton Thiokol Inc., the maker of the shuttle's twin solid-fuel rockets.

Mr. Russell said he and others in the industry hoped that the investigation of the recovered wreckage and computer and other flight data would point to a clear explanation at an early date.

Following is a description of the major companies involved in the shuttle program, the tasks they have performed and the significance of the program to their financial outlook:

Rockwell

Rockwell International Corp. not only was prime contractor for constructing the shuttles, but also holds major contracts for providing ground support and building spare parts. The company earned about $3 billion for building the four operational shuttles, and it has said in the past that it would like to build another.

In April 1983, Rockwell won a four-year contract worth about $400 million to construct major shuttle parts. These could be used either as replacements for the existing fleet, or as components for another spacecraft. Rockwell is building the crew compartment, the forward fuselage, upper fuselage and payload bay doors, while it has subcontracted for General Dynamics to build the mid-fuselage, for Grumman to build wings and for Fairchild Industries and McDonnell Douglas to build other parts.

Even when all of these parts are completed in 1987, it would take an additional two years and $1 billion to $1.5 billion more to construct a new shuttle, Rockwell estimates. The reason is that none of the complex computer system and instrumentation is ready to be installed.

Seven thousand Rockwell employees at a plant in Downey, near Los Angeles, work on the shuttle parts or on other, more minor contracts to provide support for shuttle operations. In addition, 3,000 employees work on Rockwell's contract to supply ground support services to the Johnson Space Center in Houston for the shuttle.

That contract, which Rockwell won four months

(Continued on Page 11, Col. 4)

Venezuela Signs Oil-Price Accord With Mexico

Compiled by Our Staff From Dispatches

CANCUN, Mexico — Mexico and Venezuela, both major oil exporters to the United States, announced on Friday that they will set up a joint committee to coordinate oil prices and to "defend their share" of the world oil market.

The announcement was made by presidents Jaime Lusinchi of Venezuela and Miguel de la Madrid of Mexico in a joint communiqué, one day after they held intensive, closed-door talks here.

The pact was seen as highly unusual because it put Venezuela, a founder of the Organization of Petroleum Exporting Countries and one of its staunchest supporters, in the position of seeking price stability through a separate alliance outside the cartel's fold. Mexico is not a member of OPEC.

Before the meeting, Mr. Lusinchi had raised the possibility that the two countries might jointly lower crude prices. Both countries are under pressure to announce price cuts within the next few days — Venezuela because of sagging exports and Mexico because its contracts require it.

Mexico announces prices at the end of every month, retroactive to the beginning of the month, but the announcement could be delayed into early February.

However, Mario Ramón Beteta, director of Mexico's oil monopoly, Petróleos Mexicanos, said Thursday that Mexico has not yet decided on a new price and a special cabinet commission was studying the issue. He said an announcement was expected by Monday.

Mexico lowered its average price by 90 cents a barrel in December, putting the cost to U.S. customers at $26.25 a barrel for light Isthmus crude and $22 for the heavy Maya brand. It differs for other geographical areas, depending on transportation costs.

Oil prices have since fallen sharply as OPEC has boosted its output to defend its share of the world market. On Friday, West Texas Intermediate, the benchmark U.S. crude, was trading for March delivery at about $19.10 in New York, down from nearly $28 a barrel at year-end.

Britain's widely traded Brent crude for March delivery was quoted late Friday at $18 a barrel, also down sharply from year-end.

In their communiqué, the two leaders said that Mexico and Venezuela will set up a high-level petroleum cooperation committee consisting of officials of their energy ministries and state oil companies.

The two countries also plan to call a meeting of Latin American countries to discuss their foreign debts and the impact the world oil crisis is having on their economies, the communiqué said. Venezuela and Mexico are the region's most important oil producers.

Both nations are heavily dependent on oil exports. The recent sharp drop in oil prices has raised concern about their ability to meet payments on their foreign debts.

Mexico, with a foreign debt of $96.4 billion, second highest in the developing world after Brazil, earns about 70 percent of its foreign exchange from oil. Venezuela, which owes foreign creditors $35 billion, depends on oil for 90 percent of its export earnings.

Mexico has been earning about $14 billion a year from its oil exports, although that income is expected to drop sharply this year unless it sharply lifts output. Venezuela has been earning about $12.9 billion a year.

Mexico sells about half its oil exports of 1.5 million barrels a day to the United States. Supplying 13 percent of U.S. oil imports, Mexico is the United States's biggest foreign supplier.

(AP, IHT)

Norway Trims January Price

Reuters

OSLO — Norway's state oil company, Statoil, has cut its contracted crude price for January delivery by $2.50 a barrel, industry sources said Friday.

Statoil holds secret price negotiations every month with the 12 oil companies that buy Norwegian crude. A spokesman for the company, which produces about one million barrels a day, declined to comment.

The sources said Statoil agreed to a price of $24 per barrel with contract customers for the oil they loaded from Norwegian fields in January, down from $26.50 in December. The decline reflects the continued slide in oil prices, due to an abundance of crude on world markets. The sources said that Statoil would have to cut its price on February deliveries to about $20.

Currency Rates

Cross Rates *Jan. 31*

	$	£	D.M.	F.F.	H.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.6985	3.816	112.96 *	36.84 *	0.1655 *	—	5.82 *	133.04 *	139.80 y
Brussels(a)	48.875	69.12	20.465	6.6795	3.00 *	18.125	—	24.1185	25.315 *
Frankfurt	2.3892	3.376	—	32.625 *	1.4655 x	88.53 *	4.885 *	117.88 *	1.2065 *
London (b)	1.4135	—	3.3678	10.318	2,294.50	3.807	68.92	2.86	271.975
Milan	1,620.75	2,299.00	681.90	222.62	—	603.68	33.283	802.38	8.438
New York(c)	—	0.7073 #	2.3875	7.313	1,626.00	2.6945	48.85	2.0238	191.85
Paris	7.317	10.342	3.0645	—	4.495 x	2.7125	14.975 *	3.6065	3.7955 *
Tokyo	192.05	272.71	80.94	26.43	11.88 *	71.78	395.98 *	95.45	—
Zurich	2.029	2.8681	84.96 *	27.695 *	0.1245 *	75.225 *	4.1481 *	—	1.0515 *
1 ECU	0.9071	0.642	2.1675	6.643	1,472.41	2.4482	44.3565	1.8387	175.022
1 SDR	1.11115	0.78665	2.65476	N.Q.	1,809.79	2.9984	54.38	2.2529	213.119

Closings in London and Zurich, fixings in other European centers. New York rates at 4 P.M. (a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. (#) To buy one pound: $U.S.1.4138

Other Dollar Values

Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$
Argen. austral	0.80	Fin. markka	5.533	Mex. peso	442.00	Soviet ruble	0.7455
Austral. $	1.4006	Greek drac.	145.50	Norw. krone	7.4375	Span. peseta	149.50
Austr. schil.	16.67	Hong Kong $	7.805	Phil. peso	18.65	Swed. krona	7.5125
Belg. fin. fr.	48.87	Indian rupee	12.3609	Port. escudo	155.50	Taiwan $	39.31
Brazil cruz.	12,005.00	Indo. rupiah	1,127.00	Saudi riyal	3.651	Thai baht	26.525
Canadian $	1.425	Irish £	0.7859	Sing. $	2.13	Turkish lira	582.40
Chinese yuan	3.2015	Israeli shek.	1.4845	S. Afr. rand	2.2727	UAE dirham	3.672
Danish krone	8.8075	Kuwaiti dinar	0.2885	S. Kor. won	889.06	Venez. boliv.	17.34
Egypt. pound	1.34	Malay. ring.	2.465				

£ Sterling: 1.1138 Irish £

Sources: Banque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits *Jan. 31*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1 month	7 15/16-8 1/16	4 9/16-4 11/16	4 1/8-4 1/4	12 3/4-12 7/8	16-17	10 7/8-11	8 1/16
2 months	7 15/16-8 1/16	4 9/16-4 11/16	4 1/8-4 1/4	12 13/16-12 15/16	16 3/4-17 3/4	10 1/2-10 5/8	8 1/8
3 months	7 15/16-8 1/16	4 9/16-4 11/16	4 1/8-4 1/4	12 3/4-12 7/8	16 1/4-17 1/4	10 3/8-10 1/2	8 1/16
6 months	7 15/16-8 1/16	4 9/16-4 11/16	4 1/8-4 1/4	12 5/8-12 3/4	14 1/4-14 3/4	9 7/8-10	8 1/4
1 year	8 1/8-8 1/4	4 5/8-4 3/4	4 1/2-4 5/8	12 1/2-12 5/8	12 3/4-13 1/4	9 13/16-9 15/16	8 1/8

Sources: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters (SDR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *Jan. 31*

	Close	Prev.
United States		
Discount Rate	7 1/2	7 1/2
Federal Funds	8 1/4	8 1/8
Prime Rate	9 1/2	9 1/2
Broker Loan Rate	9	9
Com. Paper 90-179 days	7.70	7.70
3-month Treasury Bills	6.95	7.00
6-month Treasury Bills	7.04	7.07
CD's 30-59 days	7.29	7.29
CD's 60-89 days	7.42	7.42
West Germany		
Lombard Rate	5.50	5.50
Overnight Rate	4.35	4.75
One Month Interbank	4.45	4.45
3-month Interbank	4.45	4.45
6-month Interbank	4.70	4.70
France		
Intervention Rate	8 3/4	8 3/4
Call Money	9	8 3/4
One-month Interbank	8 3/4	8 3/4
3-month Interbank	8 7/8	8 13/16
6-month Interbank	8 15/16	8 7/8
Britain		
Bank Base Rate	12 1/2	12 1/2
Call Money	12 3/4	12
91-day Treasury Bill	12 1/4	12 1/4
3-month Interbank	12 9/32	12 3/8
Japan		
Discount Rate	4 1/2	4 1/2
Call Money	6	6 1/4
60-day Interbank	6	6 1/4

Sources: Reuters, Commerzbank, Crédit Lyonnais, Bank of Tokyo.

Asian Dollar Deposits *Jan. 31*

1 month	7 15/16 - 8 1/16
2 months	7 15/16 - 8 1/16
3 months	7 15/16 - 8 1/16
6 months	7 15/16 - 8 1/16
1 year	8 1/8 - 8 1/4

Source: Reuters.

U.S. Money Market Funds *Jan. 31*

Merrill Lynch Ready Assets
30 day average yield: 7.13
Telerate Interest Rate Index: 7.169

Source: Merrill Lynch, Telerate.

Gold

Jan. 31

	A.M.	P.M.	Ch'ge
Hong Kong	354.85	353.55	— 2.40
Luxembourg	353.70	—	— 2.30
Paris (12.5 kilo)	355.97	356.00	+ 2.03
Zurich	352.40	350.875	— 4.875
London	354.80	350.50	— 7.50
New York	—	348.80	— 6.40

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

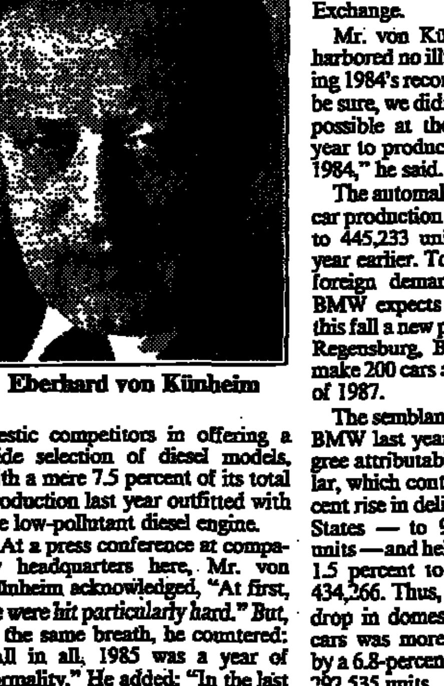
BMW Chief Still Seems Confident After Hard '85

By Warren Getler
International Herald Tribune

MUNICH — Eberhard von Künheim, the self-assured chairman of Bayerische Motoren Werke AG, gave little hint to reporters Thursday that 1985 may have been the toughest of his 15 years at the helm of the West German automaker.

Challenged by the foray of arch-rival Daimler-Benz AG, the biggest West German auto company, into its market niche of compact luxury cars and unprepared to meet a surge of domestic demand for diesel-engine autos, BMW saw its domestic sales plunge more than 30 percent in 1985's first quarter.

BMW is still seeking control of MBB, chairman says. Page 11


Eberhard von Künheim

By year's end, after revamping its model mix, BMW was left a bit bruised but not beaten.

BMW's car sales in West Germany, the group's largest single market, were down 8 percent for the year, and the company's market share at home fell, to 6.2 percent from 6.8 percent. BMW is neck and neck with Volkswagen for the No. 2 spot among West German auto companies.

Daimler-Benz, in contrast, lifted domestic registrations by a sturdy 18 percent and increased its West German market share to 11.6 percent from 9.8 percent in 1984. Daimler's compact 190 model, the so-called Baby-Benz that competes head-on with BMW's best selling 3-Series models, led the charge, with 123,000 of its kind sold in the domestic market last year, compared with about 97,000 of BMW's 3-Series cars.

John Lawson, auto analyst for Data Resources Inc. in London, said the crunch on BMW's domestic position was anticipated: "Daimler-Benz has been looking pretty unassailable. They've been spending huge amounts of money on new products — when they expanded their product range to include the 190 compact [in 1983], it certainly put BMW on the firing line."

Mr. Lawson said that BMW's resistance to a major overhaul of its model design has its benefits in "promoting continuity of product image," but he cautioned: "BMW's replacement of its 3-Series and 5-Series models needs to be in the near rather than distant future because the market has moved on."

To date, BMW still trails its domestic competitors in offering a wide selection of diesel models, with a mere 7.5 percent of its total production last year outfitted with the low-pollutant diesel engine.

At a press conference at company headquarters here, Mr. von Künheim acknowledged, "At first, we were hit particularly hard." But, in the same breath, he countered: "All in all, 1985 was a year of normality." He added: "In the last four months of 1985, domestic orders were up 25 percent against a year earlier."

He brushed aside last year's drop in market share by asserting that too large a rise in market presence would detract from the label's "exclusivity." "Anything over 6 percent is above our quota," he said.

Despite an outward calm, Mr. von Künheim appeared to have been stung somewhat by criticism that BMW was losing its traditional innovative touch. He said BMW would introduce a new model this year, and promised to present a new model for each coming year into the next decade.

Investment, at 1.4 billion Deutsche marks (about $583 million at current rates) in 1985, would be kept above 1 billion DM for the next several years, a large sum of which will go toward the construction of a new research-and-design center in Munich.

Without being specific, BMW's chairman said net profit will be "comparable to that in 1984," but he declined to say just how close 1985 results will approach the 329.6 million DM net profit at the parent company for 1984.

On news of the 1985 profit projection for the parent company, the only profit figure that BMW provides, the company's share price ended 7 DM higher Friday, closing at 584 DM on the Frankfurt Stock Exchange.

Mr. von Künheim said he had harbored no illusions about matching 1984's record performance. "To be sure, we didn't think it would be possible at the beginning of last year to produce more than that in 1984," he said.

The automaker managed to raise car production by 3 percent in 1985 to 445,233 units, from 431,995 a year earlier. To cope with bouyant foreign demand for its 3-Series, BMW expects to bring on-stream this fall a new production facility at Regensburg, Bavaria, expected to make 200 cars a day by the summer of 1987.

The semblance of "normalcy" at BMW last year was to a large degree attributable to the strong dollar, which contributed to a 20-percent rise in deliveries to the United States — to 90,000 from 75,000 units — and helped lift overall sales 1.5 percent to 440,732 cars from 434,266. Thus, BMW's 7.6-percent drop in domestic sales to 148,197 cars was more than compensated by a 6.8-percent climb in exports to 292,535 units.

In value terms, world group revenue climbed about 10 percent in 1985, to 18.1 billion DM, from 16.5 billion DM a year earlier.

BMW's chief said he does not expect to have a rise in unit sales this year, for "technical reasons," unrelated to the weaker dollar. Exports to the United States will remain about at last year's volume, he said. He said that U.S. sales, comprising 20 percent of total volume and 30 percent of export volume, outpaced all other European luxury-car exports to the United States last year.

Asked whether he thought that BMW was particularly vulnerable to the 14-percent decline in the dollar's value against the Deutsche mark since Jan. 1, he replied: "Our exports make up two-thirds of our total sales — right in line with the average for all West German car makers."

Mr. von Künheim said that a softer dollar would not affect profit because BMW's U.S. division pays for deliveries from the parent company in marks.

But Data Resources' Mr. Lawson said that the weaker dollar ultimately will pinch BMW profits on U.S. sales. However, the softer dollar is not likely to generate any major change in the company's U.S. strategy for some time.

Tin Council and Creditors Begin Discussions on Crisis

Agence France-Presse

LONDON — Representatives of the International Tin Council and its creditor banks and brokers began talks Friday on the tin crisis but failed to make significant progress.

The crisis started Oct. 24 when, because of a lack of funds, the council withdrew its buying support for the metal, prompting an immediate suspension of all London tin trading.

Spokesmen for the creditors said they had "accepted and welcomed" the fact that the ITC team had come to the meeting "with full authority to negotiate" on the basis of a rescue plan proposed by the creditors.

The plan requires the tin council to contribute £200 million ($283 million) toward the creation of a new company, known as Newco, that would take over the ITC's liabilities, including the liquidation of its 85,000-ton tin stock, in return for £70 million from creditors.

But the creditors' spokesmen said the ITC team had no statement to make about the amount that tin council members would contribute.

The council, which represents 16 tin-consuming and six producing nations, borrowed money from banks against the value of its tin buffer stock to finance its dealings in the tin market.

Under pressure from its 13 members who have outstanding contracts with the ITC, the London Metal Exchange decided Friday to maintain its trading suspension for another week to Feb. 7.

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Friday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued from Page 8)

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Quot. Close	Ch'ge
23¼	18	OhP pfG	2.27	10.0		137	23	22¾	22¾	— ½
111½	102½	OhP pfA	14.00	12.8		50z	109¾	109½	109½	
28⅝	21½	OklaGE	2.08	7.4	12	264	28⅜	28⅛	28¼	+ ¼
9¼	7½	OklaG pf	.80	8.9		100z	9	9	9	+ ⅛
38¼	29⅛	Olin	1.50	4.0		529	38	37⅜	37¾	+ ⅛
10½	5½	Omncre				275	7⅝	7½	7⅝	+ ¼
17½	12	Oneida	.80	5.5	50	41	14⅝	14½	14½	
33⅝	27⅜	ONEOK	2.56	8.5	12	81	30	29⅞	30	+ ⅜
29⅞	23⅛	OranRk	2.14	7.8	10	157	27½	27⅛	27⅜	+ ¼
12⅜	7¼	Orange				410	8	7⅞	7⅞	
32½	22⅝	OrionC	.76	2.4		413	31⅝	31⅛	31½	— ⅛
30½	23	OrionC pf	1.12	6.8		45	31	30	31	+ ½
12¼	9	OrionP				905	11⅛	11⅛	11⅛	— ¼
9⅞	7	Orion pf	.50	6.2		28	8⅛	8⅛	8⅛	
33⅝	26½	Orion pf	2.75	9.4		132	29⅛	29	29¼	
31½	19⅝	OutbdM	.64	2.3	19	528	27½	27¼	27¼	
48⅝	25⅝	OvrnTr	.80	1.7	17	159	47¼	46⅞	46⅞	— ½
20⅝	13	OvShip	.50	2.6	17	887	19	18⅝	19	+ ½
39⅞	30⅝	OwenC	1.40	3.7	9	2401	38½	37⅞	38¼	— ⅛
60¼	39¼	OwenIll	1.80	3.0	12	1175	59⅞	58⅝	59½	+ ⅝
16¼	11	Oxford	.46	2.9	28	174	15⅞	15⅜	15⅞	+ ⅛

P

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Quot. Close	Ch'ge
41	27¼	PHH	1.00	2.7	14	182	36⅝	36¼	36⅝	+ ¼
51⅛	34½	PPG	1.76	3.6	11	1669	49⅝	48⅝	49⅛	+ ⅝
31½	20⅜	PSA	.60	2.1	13	47	28½	28	28	
23⅛	17½	PSA dpf	1.90	8.8		55	21½	21	21½	+ ½
15	12⅝	PacAS	1.54	10.4		3	15	14⅞	14⅞	— ⅛
20½	16⅝	PacGE	1.84	9.0	8	4391	20½	20¼	20½	+ ⅜
49¾	39	PacLtg	3.48	7.0	13	459	49⅞	48¼	49¾	+1½
41¼	24½	PcLum	1.20	3.0	25	149	39⅝	39¼	39⅝	
12½	6¼	PacRes			10	102	11⅛	11	11	
22⅛	15¼	PacRs pf	2.00	9.4		38	21½	21⅛	21⅜	+ ⅛
17½	12⅝	PacScl	.40	2.7	13	35	14⅝	14⅜	14⅝	+ ⅛
85⅝	67½	PacTele	5.72	6.9	9	2194	83⅝	82¼	83¼	+ ⅜
15	9⅝	PacTin	.40	3.1	7	1	13	13	13	— ¼
33¼	25⅝	Pacifco	2.40	7.5	9	500	32⅛	31½	32	+ ⅜
37½	31	Pacif pf	4.07	11.8		17	34½	34⅛	34⅜	+ ⅜
43⅝	25¼	PainWb	.60	1.5	19	1744	39⅝	38¾	38⅝	+ ⅝
34⅛	25⅞	PainW pf	2.25	7.0		59	32⅛	31½	32¼	+ ¾
8¾	4	PanAm				10957	8⅝	8½	8⅝	+ ¼
4	2	PanA wt				528	3⅞	3⅛	3⅝	— ⅛
21	13⅝	Pandck n	.20	1.1	18	51	19⅛	18⅞	19	
41½	32⅜	PanhEC	2.30	6.5	13	1552	35½	34½	35½	+1
29½	16⅝	Pansph			19	446	29⅝	29¼	29¼	— ¼
10⅜	4	PantPr				1546	9⅝	9⅛	9⅝	
18⅛	6⅞	Pardyn				1105	6⅝	6½	6⅝	
17¼	11½	ParkEl	.06e	.4	16	41	16⅛	15¾	16	+ ¼
7½	4	ParkDrl	.08	2.0		356	4⅛	4	4	
39½	28¼	ParkH	1.12	2.9	13	294	39	37½	39	+1
28½	15	ParkPn	.52t	1.9		2462	28⅛	27	27¼	—1
5	3¼	PatPtr s			10	177	3⅝	3⅜	3⅜	+ ¼
15¼	11½	PayNP	.64	4.9	16	299	13½	12¾	13	+ ¼
23⅝	13½	PayCsh	.16	.9	20	1175	17⅝	17¼	17⅝	+ ⅛
1⅛	¼	Pengo				94	⅞		⅞	
58⅝	45	PenCen			20	653	54⅞	53⅝	54⅝	+ ⅜
59¾	45⅝	Penney	2.36	4.0	11	1508	59⅝	57¾	59½	+1⅛
29⅞	23½	PaPL	2.56	8.8	11	937	29⅛	28⅞	29⅛	+ ¼
42	34	PaPL pf	4.40	11.0		10z	40⅛	40⅛	40⅛	— ⅛
41½	33½	PaPL pf	4.50	11.2		100z	40⅛	40⅛	40⅛	—1⅛
29¼	25⅞	PaPL dpr	3.42	11.9		5	28⅝	28⅜	28⅝	+ ⅛
28	23½	PaPL dpr	2.90	10.4		13	28	27¾	27⅞	— ⅛
77½	62¼	PaPL pr	8.40	10.9		60z	77⅛	75½	77⅛	+ ⅛
29½	24⅜	PaPL dpr	3.25	11.2		25	29	28⅞	29	
31⅜	28	PaPL dpr	3.75	12.2		7	30⅝	30⅝	30⅝	+ ⅜
44½	34	Penwlt	2.20	5.1		494	43¼	42⅝	43	
26⅝	21⅞	Penw pf	1.60	6.2		16	26	26	26	+ ½
91	34	Pennzol	2.20	3.3	30	697	68	67	67⅛	— ⅜
20⅜	14⅝	PeopEn	1.20	6.1	8	515	19⅞	19¼	19¾	+ ½
28½	16⅝	PepBy s	.20	.7	21	123	27¼	26⅞	27¼	+ ½
75⅝	42	PepsiCo	1.78	2.5	12	2234	71¾	70⅝	71	+ ⅛
34⅜	22⅝	PerkEl	.60	1.8	19	2722	33⅝	32½	32⅞	— ⅜
9½	6⅝	Prmian	1.04e	14.9	6	1970	7⅛	7	7	
18⅝	11⅝	PeryD s	.22	1.3	17	94	16⅞	16¼	16⅝	— ¼
54¼	33	Petrie	1.40	2.9	16	120	48¼	48⅛	48½	
28½	22⅜	PetRs	3.51e	15.1		45	23¼	23	23¼	+ ⅛
17¼	14½	PetRs pf	1.57	9.5		3	16½	16½	16½	
5⅝	2¼	PtrInv	.65e	24.8		55	2⅝	2⅝	2⅝	+ ⅛
56¼	37⅞	Pfizer	1.64	3.4	14	9475	48⅝	47¼	48⅛	+ ⅜
27¼	16¾	PhelpD				413	25¾	25⅛	25¼	— ⅛
60¼	41⅜	Phelp pr	5.00	8.6		76	58⅛	58	58	— ½
48⅝	34⅛	PhibrS	.54	1.1	24	5237	48⅛	46⅝	47⅛	+ ⅜
19½	13⅝	PhilaEl	2.20	11.6	7	4563	19⅛	18⅝	19	+ ⅛
33⅝	27	PhilE pf	3.80	11.9		100z	32	32	32	—1
36	28	PhilE pf	4.30	12.3		1800z	36	35	35	—1
37	31	PhilE pf	4.40	11.9		400z	37	37	37	+1
71½	60	PhilE pf	8.75	12.3		240z	71	70¼	71	
11⅝	9¼	PhilE pf	1.41	12.0		88	11¾	11⅝	11¾	
115	100	PhilE pf	14.62	13.4			109½	109½	109½	+1¼
11¼	9	PhilE pf	1.33	12.0		82	11¼	11⅛	11⅛	
65	54	PhilE pf	7.85	12.2		1400z	64½	64	64¼	+1¼
11⅛	8¾	PhilE pf	1.28	11.6		69	11	10⅞	11	
129½	114½	Phil pf	17.12	13.7		300z	125½	125	125⅛	+1⅜
116½	104	PhilE pf	15.25	13.6		140z	112⅞	112	112⅞	+ ⅜
89⅝	67	PhilE pf	9.52	10.8		20z	88	88	88	
77½	63	PhilE pf	9.50	12.3		530z	77¼	77	77	+ ½
65¼	53½	PhilE pf	7.80	12.2		50z	64	64	64	—1
63½	53⅝	PhilE pf	7.75	12.4		50z	62¼	62¼	62¼	—1¼
21¼	17¼	PhilSub	1.32	6.2	13	40	21¼	21	21¼	— ⅛
96¼	72	PhilMr	4.00	4.2	9	2659	96¼	95	95⅛	+ ½
29	18⅝	Philpin	.60	2.1	15	335	29	28	28	— ⅜
70	47½	Philin pf	1.00	1.4		4	69⅞	69⅞	69⅞	— ½
17½	10⅛	PhilPt s	1.00	9.2	7	9125	10⅞	10½	10⅝	+ ¼
25½	21⅝	PhlPt pf	1.60e	7.4		277	21⅞	21⅝	21½	
34½	20⅜	PhilVH	.40	1.2	14	61	32⅝	31⅞	32⅛	+ ⅛
40	27¼	PiedA s	.28	.7	9	764	39⅞	38⅝	39	+ ⅜
37	29½	PieNG	2.32	6.6	15	12	35⅝	35⅛	35⅛	+ ⅛
22⅛	13⅝	Pier 1	.07r	.4	13	43	19⅝	18⅞	19¼	+ ½
10½	9	PilgRg n				1087	10½	10¼	10½	+ ⅛
63½	39¼	Pilsbry	1.72	2.8	15	633	62½	61¼	62⅛	+ ⅜
34	18⅝	Pioneer	1.24	6.5	10	1644	19⅝	18⅞	19	— ¼
26¼	13½	PionrEl	.10e	.5		5	18⅞	18⅞	18⅞	+ ⅛
51⅝	36⅝	PitnyB	1.20	2.5	16	892	49¼	48½	48½	—1⅛
101½	74¼	PitnB pf	2.12	2.2		4	97¼	97	97¼	—1¼
14½	10	Pittstn			313	857	13¼	12⅞	13⅛	+ ⅜
21	15⅞	PlanPt n	.07	.4		167	16¾	16½	16¾	— ¼
19	11	PlanRs	.20	1.3	13	132	15	14⅝	14⅞	+ ⅜
15¼	7	Plantrn	.36b	1.1	14	34	14⅛	14½	14½	
13⅝	7¼	Playboy				106	9⅞	9	9⅝	+ ⅜
28	19¼	Plesey	.64e	2.5	18	10	25½	24⅞	25½	+ ½
19	9⅛	PogoPd	.60	6.2	46	69	9⅞	9¼	9⅝	
51¼	25	Polarid	1.00	2.0	74	2458	50⅞	49⅝	50⅝	+ ½
16¼	10½	Pondrs	.40	3.1	130	94	13	12¾	13	
21½	16⅛	PopTal	.80b	4.6	16	20	17½	17½	17½	
22¾	14⅛	Portec	.60	3.1	31	34	19½	19⅛	19½	+ ⅜
25⅛	16⅝	PortGE	1.90	7.7	10	445	24⅞	24½	24⅝	+ ⅛
26⅛	20¼	PorG pf	2.60	10.0		5	25⅞	25⅞	25⅞	— ½
35⅝	31¼	PorG pf	4.40	12.8		31	34⅝	34⅜	34⅝	
35½	31	PorG pf	4.32	12.8		33	34¼	33⅝	33¾	— ¼
43⅝	31⅜	Potlich	1.56	4.2	15	115	37⅜	36⅝	37⅛	+ ⅜
37⅛	24⅝	PotmEl	2.36	6.4	10	501	37¼	36⅞	37⅛	+ ¼
50⅛	39⅞	PotEl pf	4.50	8.8		220z	51	50⅛	51	+ ⅜
44	34½	PotEl pf	4.04	9.3		4000z	43¼	43¼	43¼	— ½
29⅞	18⅝	Premln	.40	1.4	22	131	29⅛	28⅝	28⅞	+ ⅛
24½	16¼	Primk s	1.10	4.5	10	492	24¼	23½	24⅛	+ ½
25⅝	16⅛	PrimeC			20	1227	24⅜	24⅛	24⅛	+ ⅛
44	21	PrimM s	.09	.2	32	447	43⅝	43⅛	43⅛	+ ⅜
71¾	50⅝	ProctG	2.60	3.9	16	4488	66	64	65⅝	+1⅞
17¼	9⅞	PrdRs s	.28	1.8	24	84	16	15⅝	16	+ ½
45¼	36	Proler	1.40	3.6	18	23	39¼	38⅞	38⅞	— ⅛
2⅝	1⅛	PruRC n				138	1⅜	1⅜	1⅜	+ ⅛
8½	7⅝	PruRI n	.08e	1.0		93	7⅝	7⅝	7⅝	+ ⅛
24¼	18⅝	PSvCol	2.00	9.5	10	865	21⅛	20⅞	21	+ ¼
22¼	18⅛	PSCol pf	2.10	9.3		2	22½	22½	22½	+ ¼
10⅛	6⅝	PSInd	1.00	10.8	10	1472	9⅜	9¼	9¼	
27	21⅛	PSIn pf	3.50	13.0		100z	27	27	27	
9	6⅝	PSIn pf	1.04	11.9		510z	8¾	8⅝	8¾	
8⅞	7	PSIn pf	1.08	13.5		31940z	8⅛	7⅞	8	— ⅜
53	42	PSIn pf	7.15	14.3		4010z	51⅛	49⅞	50	—1
71	57	PSIn pf	9.44	14.1		27250z	70	65⅛	67	—4
63	50½	PSIn pf	8.52	14.7		52550z	60½	58	58	—2
63	50	PSIn pf	8.38	14.1		1300z	59½	59½	59½	—1
70	56	PSIn pf	9.60	14.1		290z	70	68	68	—2
66	51	PSIn pf	8.96	14.5		19620z	63	61⅞	61⅞	—2⅛
10⅞	3⅝	PSvNH			4	3068	10⅛	9⅞	10¼	+ ¼
23½	8⅝	PSNH pf				630z	23	22	23	+ ½
25½	8⅝	PNH pfB				34	25⅝	25	25⅝	— ¼
30⅞	13½	PNH pfC				1	30⅝	30⅝	30⅝	— ⅛
27½	11⅝	PNH pfD				24	27⅛	27	27⅛	+ ⅜
28½	12	PNH pfE				63	28	27⅝	27⅞	— ⅛
25⅝	10	PNH pfF				73	25¾	25⅛	25⅛	— ⅛
27¼	10⅝	PNH pfG				27	27	26⅞	26⅝	— ⅛
31½	22⅞	PSvEG	2.92	9.4	10	18186	31⅜	30⅞	31⅛	+ ¼
34	25⅝	PSvEG	2.84	8.4	8	2151	33⅞	32½	33⅝	+ ⅞
15¼	12	PSEG pr	1.40	9.3		2	15	15	15	+ ¼
51	39½	PSEG pf	5.05	9.8		300z	51⅝	51⅛	51⅝	+1⅝
22¼	17⅛	PSEG pf	2.17	9.6		15	22⅝	22⅜	22⅝	+1⅛
68⅝	54½	PSEG pf	6.80	10.1		10z	67½	67½	67½	
25⅝	19	PSEG pf	2.43	9.7		51	25⅝	25	25⅛	+ ⅛
78	62	PSEG pf	7.80	9.8		2000z	79½	79⅝	79⅝	+2
76½	63	PSEG pf	8.08	10.6		100z	76	76	76	+1½
76⅝	59½	PSEG pf	7.52	9.9		10z	76	76	76	+1
97⅝	76	PSEG pf	9.62	10.0		300z	96	96	96	—1
4½	2¼	Publick				274	3	3	3	
18⅞	10¼	Pueblo	.16	1.0	11	69	16⅝	16¼	16½	
8⅝	6	PR Cem			6	9	8¼	8⅛	8⅛	
19¼	13	PugetP	1.76	9.4	9	1584	19	18⅝	18⅝	— ⅛
8⅝	6⅝	PulPe n	.03e	.4	18	929	7⅞	7⅝	7⅞	
21¾	10⅛	PulteHm	.12	.8	16	858	14⅝	14⅝	14½	
31⅝	16¼	Purolat	.64t	3.7		531	17½	17¼	17⅛	— ¼
10¼	4⅞	Pyro			7	1626	5⅝	5⅛	5⅝	+ ⅜

Q

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Quot. Close	Ch'ge
63	34⅝	QuakO1	1.40	2.3	15	2742	61¼	58⅞	60¼	+2¼
25⅛	18⅞	QuakSO	.80a	3.2	20	384	24⅞	24⅜	24⅞	+ ⅛
10½	5	Quanex			7	581	6⅞	6⅝	6⅞	+ ½
34⅜	27	Questar	1.72	6.3	10	316	27⅞	27¼	27½	+ ⅜
35⅞	19⅝	QkReil	.28a	.8	21	291	37	35⅞	36⅝	+ ⅝

R

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Quot. Close	Ch'ge
9⅜	5¼	RBInd	.04t	.6		64	6¼	6⅛	6¼	+ ⅛
64⅛	37⅝	RCA	1.04	1.7	24	1898	62	61⅛	61¾	— ⅛
53	32	RCA pf	3.50	8.1		190z	43	43	43	
145	87	RCA pf	4.00	2.8		8	141¼	141⅛	141¼	+ ⅛
42½	33⅛	RCA pf	3.65	8.6		9	42½	42½	42½	
9⅝	6¼	RLC	.20	2.3	26	67	8¾	8⅝	8¾	+ ⅛
4¾	3	RPC				19	3⅝	3⅜	3⅝	+ ⅛
22¼	14⅜	RTE	.60	2.8	11	942	21¾	21⅛	21⅜	— ⅛
18¼	9½	Radice			10	134	14½	14¼	14¼	
52¼	34⅝	RalsPur	1.10	2.1	12	1727	53	51½	52½	+1⅛
9½	6¼	Ramad			22	1363	8⅛	8⅛	8¼	+ ⅛
21½	16⅛	Ranco	.84	4.3	10	39	19⅝	19¼	19½	+ ½
5½	2½	RangrO				412	3⅝	3¼	3¼	— ⅛
107¼	53	Raycm	.44	.4	29	1106	107	105⅛	106	— ¾
13⅞	9⅛	Raymk				29	11⅝	11½	11⅝	
21½	19⅝	Raynr n				149	21	20⅝	21	
55¼	44	Raythn	1.60	2.9	12	2384	56	55⅝	55⅝	— ⅛
10⅝	3½	ReadBt	.04	1.1		806	3⅝	3½	3⅝	+ ⅛
21⅞	10⅝	RdBat pf	2.12	18.1		81	11⅝	11⅛	11⅝	+ ⅜
23⅛	16	RdBat pf	3.22e	21.2		4	15⅛	15¼	15¼	— ⅛
16⅝	11⅝	RitRef	1.40e	9.3	11	21	15	14⅝	15	+ ⅛
17¼	8⅝	RecnEq			35	305	15⅝	14¾	15⅛	+ ⅜
12½	9	Redmn	.32	3.3	17	75	9⅝	9⅝	9⅝	
15½	8½	Reece			41	47	13⅞	13⅜	13⅞	+ ¼
1¼	¾	Regal				208	⅞	¾	⅞	
43⅛	29⅜	ReichC	.80	2.5	14	31	32	31½	32	+ ½
15⅛	5⅜	RepAir			8	5817	15¼	15	15¼	+ ¼
5⅞	1¼	RepA wt				2098	5½	5⅛	5⅛	
12⅛	7¼	RpGyp s	.30	3.4	10	230	9	8⅞	8⅞	— ⅛
55½	40¼	RepNY	1.64	2.8	11	273	58½	56	58⅛	+2⅛
35	28⅝	RepBk	1.64	5.7	6	909	29⅜	28⅞	29	— ⅜
30⅛	25⅛	RepBk pf	2.12	8.0		158	26	25⅛	25¼	— ¾
27	17¼	RshCot	.32	1.3		228	25⅛	24⅛	25	
25½	23¼	Revco	.80	3.1	39	1194	26⅛	26	26	— ½
17¼	10⅛	Revere			2	63	12½	12¼	12½	
27¾	18½	Rexhm	.70	2.8	11	39	24⅞	24⅜	24⅞	+ ⅜
18⅝	12½	Rexnrd	.44	2.4	12	301	18⅛	17⅞	18⅛	+ ⅛
33⅝	26⅝	RevnIn s	1.48	4.5	8	5423	33⅛	32⅝	33	+ ½
113½	105⅜	RevIn pf	4.10e	8.5		9	48½	48⅛	48½	
133⅞	123⅝	RevIn pf	11.50	10.2		3	113⅛	113	113	+ ⅛
41¼	30¼	RevIn pf	12.96	9.7		3600	134⅛	133⅛	133¾	— ⅛
31	24	RevMll	1.00	2.5		1692	40⅝	40	40⅝	— ⅛
33½	21½	RevM pf	2.30	7.7		14	30½	30	30	— ⅛
7⅞	2½	RiteAid	.58	2.3	17	1826	25⅛	25⅛	25½	+ ¼
41	29½	RvrOak			58	168	3⅝	3⅜	3½	
41⅛	19½	Robshw	1.20	3.1	9	10	38¼	37⅜	38⅛	+ ⅛
23⅝	5½	Robtsn	1.20t			120	21¼	20½	20½	— ½
24⅝	19⅛	vlRobins			6	394	14⅛	13⅞	14¼	+ ⅛
42⅛	33⅛	RochG	2.20	9.2	7	296	23⅞	23⅞	23⅞	+ ¼
20⅛	17½	RochTl	2.56	6.7	10	77	38¼	37½	38¼	+ ⅜
41¼	31⅜	RckCtr n	1.76	9.4		1461	18⅝	18½	18⅝	
79½	55¼	Rockwl	1.12	3.2	9	1799	35⅝	34⅞	35⅛	+ ⅜
35	23⅛	RohmH	2.20	2.8	13	553	79⅝	77¼	79¼	+2
29¼	19⅝	Rohr s			10	302	29	28⅞	28⅞	+ ⅛
21½	8⅝	RolnCm	.42	1.6	31	107	26⅛	25⅞	26⅛	+ ⅛
14	9⅝	RolinE s	.08	.4	34	1271	21⅞	21¼	21⅞	+1
19	11	Rollins	.46	3.5	17	50	13¼	13	13	— ¼
19	11	Roper	.64	3.6		92	18⅛	17½	18	+ ⅝
47	26	Rorer	1.12	3.3	17	1072	34⅜	33⅝	33⅞	— ⅜
11	6¼	Rowan	.12	1.7	98	1146	7	6⅞	6⅞	+ ⅛
66⅛	50⅜	RoylD	3.29e	5.3	9	3727	62⅜	61⅞	62⅛	+ ½
17⅛	12	RoyInt s			17	483	15⅛	14½	14⅝	— ½
37	22⅝	Rubmd s	.48	1.3	24	157	36⅞	36	36½	+ ⅛
26	15¼	RussBr			15	181	24⅝	24⅜	24½	+ ⅛
24	16⅛	RusTog	.76	3.1	13	58	24⅛	23⅞	24⅛	+ ⅛
21⅞	13⅛	Russell	.30	1.4	14	298	21⅞	20⅞	21⅞	+1⅛
31⅛	21	RyanH	1.20	4.1	9	252	29⅞	28⅝	29⅛	+1⅛
37	22	Ryder s	.60	1.6	15	588	36⅞	36⅛	36⅝	+ ⅜
30⅛	20	Ryland	.64	2.1	12	320	31½	31	31½	+1
20⅛	11⅞	Rymer			5	153	15⅞	15⅛	15⅛	— ⅛
13⅝	10⅞	Rymer pf	1.17	9.6		106	12⅛	12¼	12¼	

S

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Quot. Close	Ch'ge
75	43⅝	SCM	2.00	2.7	16	15	73½	73½	73½	— ⅛
16¼	10	SL Ind	.22b	1.5	12	44	15	14⅝	14⅞	
35	26	SPSTec	.88	2.6	15	23	34	33⅝	34	+1
19	15	Sabine	.04	.3	37	262	16⅛	16	16	— ⅛
18⅛	12⅝	SabnRy	2.29e	17.6		190	13	12⅝	13	+ ⅛
21¼	14½	StadBs	.30	1.6	17	88	19⅛	18⅝	18⅞	— ⅛
14	5⅜	StadSc			28	272	12⅛	11⅞	12	+ ⅛
3⅞	1¼	StadS wt				22	3⅛	3	3	+ ⅛
31⅛	19¼	SafKl s	.32	1.1	27	207	28	27½	28	+ ⅛
37⅞	27⅜	Safewy	1.70	4.7	9	1149	37	35⅞	36⅜	+ ⅜
34¼	20⅜	Sage	.52	2.1	14	208	24⅜	24	24⅛	+ ⅜
23⅞	19	StJoLP	1.82	8.0	8	21	22⅞	22½	22⅞	+ ⅛
9⅛	3⅝	vlSalant				446	10	9	10	+1
38¼	24⅞	SallieM	.24	.6	15	1208	37⅞	36⅞	37⅛	+ ⅜
29⅞	21⅜	SDieGs	2.24	7.6	10	815	29⅜	29⅛	29½	+ ½
9⅛	8	SJuanB	.83e	10.4	9	788	8⅛	8	8	— ⅛
12½	9⅛	SJuanR			19	1	11½	11½	11½	— ⅛
42⅜	29½	Sandr	.60	1.7	19	654	34⅞	33⅞	34⅞	+1⅛
25⅞	22½	SAnitRt	1.94	7.8	13	67	25	24⅝	24⅞	
21⅞	19⅝	SFeEP n				472	21⅛	21⅛	21⅛	+ ⅛
37⅞	25⅛	SFeSoP	1.00	2.7	14	2511	37	35⅞	36⅝	+ ⅜
52½	31⅝	SaraLe	1.60	3.0	14	2544	52¼	51⅛	52½	+ ⅞
54	50	SaraL pf	2.61e	5.2		3324	50⅝	50	50⅛	+ ⅛
41⅜	29⅛	SatWel	1.48	4.1	15	9	36⅛	35⅞	36¼	+ ⅛
19⅞	15¼	SaulRE	.20	1.1	45	20	17⅝	17⅝	17⅝	+ ⅛
23½	18	SavEIP	1.60	7.2	8	76	22⅜	21⅝	22⅛	+ ½
12⅜	10⅛	SavE pf	1.28	10.8		2	11⅞	11⅞	11⅞	+ ⅛
9⅛	3	Savin				449	3⅜	3⅛	3⅜	+ ⅛
13¼	4⅝	Savin pf				105	4⅞	4½	4¾	+ ⅛
29⅝	22⅛	SCANA	2.24	7.7	10	464	29½	29	29⅛	
66⅛	36⅜	SchrPlo	1.80	2.8	17	2784	64⅝	63⅛	63⅝	— ¼
43⅞	31½	Schimb	1.20	3.6	9	10635	33⅝	31⅞	33⅛	+1⅜
14⅞	9⅛	SciAtl	.12	1.0	16	1828	11⅞	11⅝	11⅝	— ⅛
55⅛	34⅞	ScottP	1.24	2.3	13	842	54⅞	53⅝	54½	+ ⅜
16⅛	12⅝	Scottys	.52	3.5	13	685	15	14½	15	+ ½
45	25¼	SeaCnt	.42	1.5	7	372	28⅝	28⅛	28¼	— ⅛
13	11⅛	SeaCl pf	1.46	11.8		14	12⅜	12⅜	12⅜	— ¼
16⅝	14⅜	SeaC pfB	2.10	12.9		62	16⅝	16¼	16¼	
16⅝	14⅝	SeaC pfC	2.10	12.9		42	16⅝	16¼	16¼	
27⅞	17⅛	SeaLnd	.48	2.3	12	381	20⅞	20⅝	20⅞	+ ⅛
		SeaLn rt				3				
5½	2⅝	SeaCo				311	3⅛	2⅞	2⅞	— ¼
48⅛	27⅝	Seagrm	.80	1.7	15	1982	47⅜	46⅞	47⅜	+1⅛
19⅝	14½	Seagul			27	31	14⅞	14⅝	14⅝	— ⅛
39⅝	22½	SealAir	.44	1.2	19	135	38⅛	37⅛	37⅞	+ ⅜
32⅝	22⅝	SealPw	1.00	3.7	10	118	27	26½	27	+ ⅜
41⅛	31⅜	Sears	1.76	4.5	11	8550	39⅝	38⅝	39½	+ ½
33⅞	24⅝	SecPac s	1.34	4.4	7	3181	30⅝	29⅞	30⅛	+ ⅜
34⅞	20¼	SvcCo s	.32	1.1	19	3809	28⅝	28	28	— ⅜
18½	11⅛	Shaklee	.72	4.2	14	911	17	16⅝	17	+ ⅜
28	18⅝	Shawin	.60	2.2	10	601	27⅝	26½	27¼	+1
40½	31⅝	ShellT	2.52e	6.7	7	1499	37⅝	37⅜	37½	— ¼
34¼	21	ShelGlo	.90	2.7	8	574	34¼	33⅛	33¼	— ⅛
47	30⅝	Shrwin	.92	2.0	15	398	46⅝	45⅞	45⅞	+ ⅛
9⅛	6	Shoetwn			12	1198	8⅝	8⅛	8½	+ ⅛
17⅞	12	Showbt	.60	3.6	17	37	16¾	16⅝	16⅝	+ ⅛
21⅛	15⅛	SierPac	1.66	8.3	11	145	20⅛	19⅞	20	— ⅛
43⅛	33⅝	Singer	.40	1.0	9	1966	41	39⅝	40⅝	+1
19	12⅝	Skyline	.48	2.6	28	892	18⅛	17⅝	18⅛	+ ⅛
32	21⅛	Slattery	.40e	1.6	22	4	24⅝	24⅛	24⅛	— ⅛
14¼	4¼	Smithin	.32	6.9		1384	4⅝	4½	4⅝	— ⅛
79⅞	57⅝	SmkB	3.00	3.8	12	1454	78⅝	77	78⅛	+1½
51¼	25⅝	Smckr s	.60	1.3		31	47⅛	47	47⅛	+ ⅛
44⅛	33⅝	SnapOn	1.16	2.7	14	722	43⅝	42⅝	42⅝	
15¼	10	Snyder	2.00	18.2	14	246	11⅛	10⅝	11	
43⅛	30⅛	Sonat	2.00	6.4		1074	31⅜	30⅞	31⅛	+ ⅜
21⅛	14⅛	SonyCp	.16e	.8	13	2297	20⅛	20	20⅛	— ⅛
36⅝	22⅞	SooLin	1.20	3.5		293	34⅞	34⅛	34½	— ¼
44¼	36⅝	SourcC	3.30	7.6		53	43⅝	43⅛	43½	
24⅛	20½	SrcCp pf	2.40	9.9		9	24⅛	23⅞	24⅛	+ ⅛
25¼	21½	SCrE pf	2.50	10.0		2	25⅛	25⅛	25⅛	
30½	25⅝	SoJerIn	2.48	8.5	11	136	29⅝	28⅞	29⅛	+ ⅜
49½	38½	Soudwn	1.00b	2.5	11	276	40⅞	39⅝	39⅞	— ½
38	26	SoetBk	1.20	3.3	11	32	36⅝	36⅛	36	
9	5⅝	SoetPS	2.13t	34.8	36	75	6⅛	5⅞	6⅛	+ ⅛
28½	22⅛	SCalEd	2.16	7.8	8	6608	27⅝	27	27⅝	+ ⅜
23¼	17⅝	SouthCo	2.04	9.3	7	2564	22⅛	21⅞	22	
27⅞	22¼	SoInGs s	1.96	7.0	9	53	28	27⅝	28	+ ¼
47	35	SNETI	2.80	6.1	12	78	45⅝	45⅛	45⅝	+ ¼
41½	34	SoNE pf	3.82	9.1		4	42	41½	42	+1
27¼	23⅝	SoRy pf	2.60	9.9		10	26⅛	26⅛	26¼	— ⅛
30⅝	20¼	SoUnCo	1.72	8.2		48	21	20⅝	20⅝	
50	28⅜	Soutind	1.12	2.7	10	2632	43⅝	42	42¼	—1½
64⅛	49½	Soutld pf	4.00	6.8		151	59⅞	58½	58½	—1¼
11	5⅝	Soumrk	.24b	2.4	6	1076	10⅛	9⅞	10	
31	21⅛	SwAirl	.13	.5	16	3462	24⅜	23⅝	24	
15⅞	9⅞	SwtFor				108	13⅛	12⅝	13	
19	13⅝	SwtGas	1.28	7.1	8	217	18¼	17⅞	18⅛	+ ¼
88½	69⅝	SwBell	6.00	7.0	9	2651	85⅝	84⅝	85⅝	+ ⅜
29	17½	SwEnr	.52	2.9	7	246	18	17⅞	17⅞	
27⅛	20	SwtPS	2.02	7.2	11	735	28⅛	27⅝	27⅞	+ ⅛
17¾	12⅝	Spartan	.52	3.5	375	78	15	14½	15	+ ½
26	15⅝	SpectP				61	24⅝	24¼	24⅝	+ ⅛
59	45½	Sperry	1.92	3.9	69	2757	49	48	48⅝	+ ⅛
46	31¼	Springs	1.52	3.7	24	83	41⅝	41¼	41¼	— ⅜
44⅛	35⅛	SquarD	1.84	4.2	15	449	43⅝	43¼	43⅝	+ ⅛
85	49¾	Squibb	1.76	2.2	20	1093	81⅝	80⅝	81	
27⅛	18½	Staley	.80	3.4	80	2529	23⅞	22⅞	23¼	— ⅜
23⅞	16⅜	StBPnt	.56	2.8	12	425	20⅛	19⅞	19⅞	— ⅛
16¼	10⅛	StMotr	.32	2.4	17	123	13⅛	13⅛	13⅛	+ ⅛
55⅛	42	StdOOh	2.80	5.9	36	1911	47⅝	46⅝	47⅝	+ ⅜
76	70⅛	SOOh pf	3.75	5.2		20z	72⅛	72⅛	72⅛	
31	14⅛	StPacC s	.40	1.4	11	2239	28⅝	27⅝	28⅛	— ⅜
32⅛	18⅛	StdPrd	.84	2.7	8	31	31⅞	31	31⅛	— ⅛
16¼	12⅛	Standex	.52	3.4	13	72	15½	15	15⅛	+ ⅛
35½	26½	StanWk	1.04	2.9	13	2120	35⅜	35	35⅛	+ ½
39⅛	26⅝	Starrett	1.08	3.0	10	6	35⅝	35⅝	35⅝	+ ⅛
11½	9⅛	StaMSe	1.20	10.7		46	11⅛	11⅛	11⅛	
3⅞	2½	Steego	.08t	2.9		52	2⅝	2⅜	2⅝	
32⅞	18	Sterchl	.80	2.4	17	54	33	32⅝	32⅞	
14⅞	10⅜	StrlBcp	.80	5.4	11	142	14⅞	14⅝	14⅝	— ⅛
41⅜	26⅜	SterlDg	1.20	3.1	16	4388	39⅝	38⅝	39⅛	— ⅛
31⅛	16½	StevnJ	1.20	4.2		171	28⅝	27⅞	28⅛	+ ⅛
31	25⅞	StwWrn	1.68	6.0	20	41	27⅞	27⅞	27⅞	+ ⅛
14	10⅛	StkVC pf	1.00	7.8		620z	12⅞	12	12⅞	+ ⅜
56	39	StoneW	1.60	3.5	9	43	45⅝	45⅛	45⅝	+ ⅛
39½	24	StoneC	.60	1.5	48	534	39⅝	37½	39⅛	+2
51½	34⅛	StopShp	1.10	2.7	13	253	41⅛	40⅝	40½	
21¼	16⅝	StorEq	1.92	10.7	13	267	18⅛	17⅞	18	+ ⅜
3⅞	1½	vlStorT				811	3⅝	3¼	3¼	+ ⅛
21⅛	17	StratMt	1.85e	9.3	11	225	20⅛	19⅝	19⅞	
22¼	14⅝	StridRt	.80	3.5	16	106	22⅝	22½	22½	+ ¼
6¼	4⅛	SuavSh				13	5⅛	5⅛	5⅛	+ ⅛
11½	6⅞	SunEI				109	10⅛	9⅞	10	— ⅛
25⅛	21	SunEn n	.72e	3.2		90	22⅜	22⅛	22½	+ ⅜
56¼	42¼	SunCo	3.00	6.3	10	1146	48½	47⅛	47½	+1⅛
54¼	40	Sundstr	1.80	3.4	14	1161	53⅝	52⅝	53	+ ⅝
9½	5⅝	SunMn				488	6⅞	6⅛	6⅛	— ⅛
9⅝	7	SunM pf	1.19	14.4		110	8⅛	8	8⅛	+ ⅛
40	31	SunTrst	1.20	3.4	11	258	35⅝	35⅛	35⅝	
24⅛	15⅛	SupVal s	.38	1.7	16	1708	23	22⅛	22⅞	+ ⅜
32	23½	SupMkt	.48	.9	15	593	32⅛	30⅝	32½	+2½
17	12	Swank	.48	2.1	25	2	15¼	15¼	15¼	
26½	16½	Sybron	1.08	4.2	24	290	26⅝	25	26	
42	31	Sybrn pf	2.40	5.7		107	42½	42	42¼	+ ⅜
14½	10½	SymsCp			14	193	11⅛	10⅝	10⅞	— ¼
46½	25⅝	Syntex s	1.20	2.6	18	2703	46	43⅝	46	+2⅛
48½	32¼	Sysco	.44	.9	19	236	47⅜	46⅞	47⅛	+ ⅜

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12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Quot. Close	Ch'ge
50¼	38⅝	TDK	.21e	.2		36	44⅞	44⅝	44⅞	— ⅛
36⅝	27⅝	TECO	2.36	6.8	10	373	35⅛	34⅝	34⅞	+ ⅛
12⅛	7	TGIF			11	126	7½	7⅜	7⅜	— ⅛
21⅛	14	TNP	1.25	6.1	10	22	20⅝	20⅝	20⅝	— ⅛
31⅞	28¼	TRE	1.00	3.6	49	1848	28⅞	27⅝	27⅞	— ⅜
97	69	TRW	3.00	3.3	42	1573	90⅝	85⅛	90½	+5⅛
198⅝	152½	TRW pf	4.40	2.3		3	188	188	188	+8
5⅝	⅞	vlTacBt				169	1⅝	1⅛	1⅛	+ ⅛
88⅛	52½	TaftBrd	1.16	1.4	19	197	85½	82⅞	85½	+2⅛
21½	14⅝	Talley	.20e	1.1	13	361	18⅛	17⅞	18⅛	+ ⅛
23½	17½	Talley pf	1.00	4.8		71	20⅞	20½	20⅞	+ ½
95½	64⅝	Tambrd	3.40	3.8	16	97	89⅜	89⅜	89⅜	
42⅛	27½	Tandy			17	2743	39⅝	38⅝	39⅛	+ ⅛
18⅝	12⅝	Tndycft			15	24	15⅝	15⅛	15⅝	+ ⅜
68⅛	47⅝	Tektrnx	1.00	1.8	16	449	57⅛	55⅝	56⅛	+1⅛
5⅛	2½	Telcom			10	8	3	3	3	
354½	227	Teldyn			12	264	325	321	322	+1⅛
24	12⅞	Telrate	.40	2.2	24	95	18⅛	18⅛	18⅛	— ⅛
65½	36½	Telex			14	341	63⅝	62⅞	63⅛	+ ⅛
48⅛	31⅛	Templn	.64	1.3	13	1209	48	47⅛	47⅛	— ½
45¼	36⅜	Tenneco	3.04	8.0	14	2545	38⅝	37½	38	+ ⅛
31	17¾	Terdyn			17	120	22⅝	22⅛	22⅛	
15	8½	Tesoro	.40	4.6		399	8⅝	8¼	8⅝	+ ⅛
27½	20⅛	Tesor pf	2.16	10.5		36	20⅝	20½	20½	+ ½
40½	26⅝	Texaco	3.00	10.6	6	6570	28⅝	27½	28¼	+ ⅛
37½	25⅛	TxABc	1.52	6.1	10	465	26	24⅞	25	—1
44	23	TexCm	1.56	6.7	14	773	23⅝	23	23⅛	+ ⅛
41⅛	28⅝	TexEst	2.20	6.1	9	1001	36⅛	33⅞	35⅞	+2⅛
34⅜	25⅛	TexInd	.80b	2.7	12	17	29½	29⅛	29⅛	+ ⅛
130⅝	86⅛	TexInst	2.00	1.8		1214	110⅛	107⅝	109⅛	+1⅜
6⅞	1	TexInt				1686	3⅝	3⅛	3⅝	+ ⅛
21⅞	13⅛	TexOGs	.18	1.3	12	12410	14⅛	13⅝	14	+ ⅛
34⅜	26⅝	TxPac	.40	1.5	15	25	27	26⅞	27	+ ⅛
31⅞	25⅛	TexUtil	2.52	8.1	7	3331	31⅛	30⅝	31⅛	
4⅝	2⅝	Texfi In			4	227	4⅛	4	4⅛	+ ⅛
59¼	37	Textron	1.80	3.3	10	2893	55⅜	53⅛	55	+1⅜
12½	7¼	Thack			346	90	10½	10	10⅜	+ ⅜
28⅝	25	Thack pf	4.15	15.0		3	27⅝	27⅝	27⅝	— ¼
24½	13⅝	ThrmE s			26	139	23½	23⅛	23⅛	— ⅛
43⅛	33⅛	ThmBet	1.36	3.3	19	140	41	39⅞	41	+1⅛
21⅛	15⅞	Thomin	.48b	2.3	11	44	21⅛	20⅞	21	+ ⅛
18⅝	11⅛	ThmMed	.40	2.8	12	34	14½	14	14½	
25⅜	18⅛	Thrifty	.64	2.7	15	187	24	23⅝	23⅝	— ⅛
19⅞	9	Tidwtr	.90	10.4		8756	9⅛	8⅝	8⅝	— ⅛
10⅛	5⅞	Tigerln				514	7½	7⅛	7⅛	
65⅝	47	Time	1.00	1.7	18	2558	60⅝	60	60	+ ⅛
22⅝	14⅜	Timplx			12	298	15⅛	14⅝	14⅝	—1⅛
57	39	TimeM	1.50	2.7	15	616	55⅛	53	55⅛	+2⅛
53	41⅜	Timken	1.80	4.1	57	180	45⅛	44⅝	44⅝	
11¼	5⅛	Titan				332	11⅛	11	11⅛	
12½	9⅛	Titan pf	1.00	8.0		9	12½	12½	12½	+ ⅛
29⅞	24⅝	TodShp	1.32	4.5	15	71	29⅝	28⅝	29⅛	+ ⅛
21⅛	13⅛	Tolchm s	.48	2.5	11	95	19⅝	18⅞	18⅞	+ ⅜
23⅝	17⅛	TolEdis	2.52	11.1	6	302	22⅝	22⅛	22⅝	
31	25⅝	TolEd pf	3.72	12.2		38	30⅝	30⅛	30⅝	+ ⅛
31	25⅝	TolEd pf	3.75	12.2		1	31	30⅞	30⅞	+ ⅛
29⅝	23⅝	TolEd pf	3.47	11.8		21	29½	29⅛	29⅛	+ ⅛
21⅛	16⅜	TolEd pf	2.36	11.3		3	20⅝	20⅝	20⅝	
20⅛	15⅛	TolEd pf	2.21	11.3		16	20	19½	19½	— ⅛
31	18⅝	Tonka s	.18	.3	7	783	29⅝	28½	29⅛	+ ⅜
61⅞	26	TootRol	.48b	.8	15	3	57⅞	57½	57⅜	
24⅝	16⅛	Trchm s	.60	2.8	10	3291	22⅜	21½	21⅞	+ ⅛
20¼	13⅝	TaroCo	.40	2.1	11	32	18⅝	18⅝	18⅝	+ ⅛
5	1	Tosco				521	3⅝	3¼	3¼	— ⅛
16½	5	Towle				2	5⅛	5⅛	5⅛	
41¼	27⅛	ToyRU s			27	2792	35	34½	34½	
28⅛	16	Tracr s	.32	1.7	12	609	18⅝	18⅛	18½	+ ⅛
15⅛	12⅝	TramIn				38	13⅝	13⅛	13⅝	
23	11⅛	TWA				724	14⅝	14⅛	14⅛	— ⅛
16	9	TWA pf	2.25	16.8		196	13⅝	13⅛	13⅜	
36⅛	26⅝	Transm	1.68	4.6	17	1813	36⅝	36⅛	36⅝	+2⅛
22⅝	18⅝	TranInc	2.28	10.2		28	22⅜	22⅛	22⅜	
21⅛	13⅛	TrnCda n	1.12	8.1	6	2	13⅝	13⅝	13⅝	— ⅛
43½	22	Transco	6.56e	12.3	53	773	54	52⅝	53⅛	— ⅛
75	53	Trnsc pf	3.87	5.9		25	65⅝	65⅛	65⅜	— ⅛
59	50½	Trnsc pf	4.75	8.7		22	54⅝	54⅝	54⅝	
24⅛	15⅛	TranEx	2.36	13.2		595	17⅞	16⅝	17⅝	+ ⅜
13⅛	5⅝	Transcn			9		9⅝	9⅛	9⅛	— ⅛
97½	86	TrGP pf	8.64	9.0		1990z	97½	95⅝	95⅝	—1⅝
15⅛	8⅛	TrnsOh			7	91	15	15	15	
43⅛	32	Trnwid	.40	1.3	7	1637	37⅝	37¼	37⅝	+ ⅜
25⅛	15⅛	Twld wtA				38	20⅛	20	20	+ ½
50⅛	39⅝	Travler	2.16	4.5	11	5785	49⅛	47⅝	48⅛	— ⅛
58½	50½	Trav pf	4.16	7.4		430	56⅝	55⅝	56⅛	+ ⅛
27⅜	20⅝	TriCon	3.46e	13.0		337	27⅝	27⅛	27⅛	+ ⅛
30	23⅝	TriCn pf	2.50	9.4		64	26⅝	26½	26½	
20⅝	4⅝	Triain s	.10	.5	6	1695	20⅝	20⅛	20⅝	+ ⅜
19⅝	16	TrInd pf	.12	.6		124	19⅝	19⅜	19⅝	
28⅝	26⅝	TrInd pf	2.22	7.7		1923	29⅛	28⅞	29	
40⅝	26	TriaPc	1.00	2.5	11	133	40⅝	40⅛	40⅝	+ ½
57⅝	34⅝	Tribune	1.00	1.8	19	497	55	54½	54⅝	+ ½
6⅛	3⅝	Tricntr	.52e	12.0	5	13	4	4	4	
7⅝	5⅛	Trico	.20	2.8	14	159	7⅛	6⅞	7⅛	+ ⅛
17⅞	12⅞	Trinty	.50	2.1		223	16⅞	16⅜	16⅝	+ ⅛
35½	14⅞	TritEng	.10b	.5	16	876	21⅛	21¼	21⅝	— ⅜
45⅝	24⅝	TucsEP	3.00	6.7	10	158	44⅝	44⅝	44⅝	+ ½
22	11⅛	Tultex	.52	2.5	15	135	21⅝	20⅞	21⅝	+ ⅛
55⅛	31⅛	TycoLb	.80	1.5	17	87	53⅝	53⅛	53⅝	+ ⅜
17⅛	12⅝	Tyler s	.40	2.9	12	30	13⅝	13⅝	13⅝	+ ⅛

U

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Quot. Close	Ch'ge
59½	39⅝	UAL	1.00	1.9		3720	55⅛	53⅝	53⅝	—1⅛
18	11⅛	UCCEL			18	88	15⅝	15⅛	15⅝	
30	22⅝	UDC n	4.00	16.8	9	190	23⅞	23⅝	23⅞	+ ⅛
24⅛	20	UGI	2.04	8.5	13	344	24	23⅞	24	+ ⅛
26	22	UGI pf	2.75	11.0		400z	25½	25	25	
11⅛	8⅝	UNCRes				153	10⅝	10	10	
14	10⅛	URS	.40	3.4	13	22	12	11⅝	11⅝	— ⅛
44	27½	USFG	2.20	5.4		7489	41⅝	39⅞	40⅝	— ½
31⅛	30⅛	USG s	1.68	3.2	8	1538	52⅝	51⅝	52⅛	+1⅛
19⅛	12⅛	UniFrst	.20	1.1	16	16	18½	18	18½	+ ⅛
151½	85¼	UniNV	4.30e	3.0	12	301	144⅛	140⅝	143⅝	+3½
43⅝	33¼	UCamp	1.64	3.8	22	2210	44	42⅝	43⅛	+ ⅜
83⅛	38	UnCarb	4.50	5.5		7980	83¼	80⅝	82⅝	+ ⅜
9⅝	5	UnionC				199	8⅝	8⅛	8⅜	+ ⅛
22⅞	15⅝	UnElec	1.84	8.2	8	1196	22⅝	22⅛	22½	
34	26⅝	UnEl pf	3.50	10.3		200z	33⅝	33½	33⅝	+1⅜
41	29	UnEl pf	4.00	10.0		300z	40	40	40	
42½	33	UnEl pf	4.50	11.3		10z	40	40	40	— ½
41	30	UnEl pf	4.56	10.5		1000z	43½	43½	43½	
62⅞	47⅛	UnEl pf	6.40	10.4		170z	61⅝	61⅛	61½	+ ½
34⅛	29	UnEl pfM	4.00	12.5		25	32⅛	31⅞	32½	
28⅝	22	UnEl pf	2.98	10.7		69	27⅝	27⅝	27⅝	+ ⅛
21⅛	16⅛	UnEl pf	2.13	10.1		6	21	21	21	
27⅛	22⅛	UnEl pf	2.72	10.4		1	26⅛	26⅛	26⅛	
72⅛	55	UnEl pf	7.44	10.4		20z	71½	71½	71½	
73	58⅝	UEl pfH	8.00	10.8		100z	74	73	74	+1⅛
24	17⅛	UnExp n	1.03e	5.9		313	17⅝	17⅛	17⅛	— ⅛
55⅛	45⅛	UnPac	1.80	3.6	12	2457	50⅛	49⅛	49⅛	
118½	102½	UnPc pf	7.25	6.6		21	118⅛	109	110	+1
83	50	Unryl pf	8.00	9.6		2560z	84½	83	83½	+ ½
5⅝	2⅝	UnitDr				54	2⅛	2⅛	2⅛	— ⅛
27⅛	11⅛	UnBrnd		.05e	.2	13	96	24½	24	24½	+ ½
20¼	13	UBrd pf				228	18⅛	18	18⅛	+ ⅛
28⅛	21⅝	UCbTV s	.10	.3	58	347	38	37½	38	+ ⅛
32⅛	15	UIllum	2.32	7.4	5	318	31⅝	30⅝	31⅛	— ⅛
30⅝	25⅛	UIllu pf	3.97	13.8		42	28⅝	28⅝	28⅝	+ ⅛
20	14⅛	UIllu pf	2.20	11.3		540z	19½	19½	19½	— ⅛
32¼	24⅛	UIllu pr	4.00	13.2		15	30⅝	30⅛	30⅛	+ ⅛
16	12⅝	UIllu pf	1.90	12.7		26	15	14⅝	15	
22⅝	17½	UnitInd	.40b	2.4	18	134	23⅝	22⅞	23⅝	+ ½
35⅛	21⅛	UJerB s	1.16	3.4	11	42	34⅝	34⅛	34⅝	+ ⅛
20⅛	11½	UtdMM				27	19⅛	19⅛	19⅛	
38½	27⅛	UsalrG	.12	.3	8	666	36⅛	35½	35⅝	
8⅝	5	USHom				1044	6	5⅝	6	
42½	31½	USLeas	.88	2.1	11	126	38⅝	38	38⅛	+1
46	27⅜	USShoe	.92	2.1	14	559	43⅝	42⅝	43⅝	+1
33	22⅝	USSteel	1.20	5.1	14	6752	23½	23⅛	23⅝	+ ⅛
56⅛	50	USSti pf	5.59e	10.6		144	53	52⅝	52⅝	— ⅜
30	25⅜	USSti pf	2.25	8.5		119	26⅛	26⅛	26⅛	+ ½
39⅛	29½	USTob	1.72	5.6	10	1357	31	30⅝	30⅞	+ ⅛
90⅛	70	USWest	5.72	6.5		2504	87⅝	86	87⅛	+1⅛
11⅛	6	UnStck			13	11	9⅝	9	9	
47⅛	34⅛	UnTech	1.40	3.0	22	3172	46⅝	46⅛	46⅝	+ ⅛
39⅛	32¼	UTch pf	2.55	6.7		38	38	37⅝	38	+ ⅛
29⅝	20⅛	UnITel	1.92	7.7	10	3745	25⅝	24⅝	24⅞	+ ⅛
38⅛	31	UnTl pf	1.50	4.1		1	37	37	37	+1⅛
24⅛	16	UWR	1.36	5.4	18		25⅛	24⅝	25⅛	+ ⅛
32⅛	17⅝	Unitrde	.20	1.0	21	198	21⅛	21	21	
26⅝	16⅛	Univar	.80	3.2	14	130	25⅛	24⅝	25⅛	+1
30⅝	23	UnivFd	1.12	3.8	11	16	29⅝	29⅛	29⅝	+ ⅛
24⅛	19⅛	UnLeaf	1.00	4.2	9	115	23⅝	23⅛	23⅝	+ ⅛
53	23⅝	Unocal	1.20b	5.1	10	3040	23⅝	23⅛	23⅜	+ ⅛
141½	70½	Upjohn	2.80	2.1	22	1071	134⅛	132	134	+1⅛
43	32⅝	USLIFE	1.12	3.0	10	481	38⅛	37⅝	37⅝	+ ⅛
11⅛	9⅛	UsliteFd	1.08e	9.5		14	11⅝	11⅛	11⅛	+ ⅛
26⅛	21	UtaPL	2.32	8.8	11	343	26⅛	26	26⅛	
28⅝	23⅛	UtPL pf	2.80	9.8		10	28½	28½	28½	— ⅛
30	24⅛	UtPL pf	2.90	10.0		157	29⅛	28⅝	28⅝	— ⅛
25⅛	19	UtPL pf	2.36	9.4		73	25	25	25	
21⅛	17	UtPL pf	2.04	9.4		13	21⅝	21½	21⅝	+ ⅛
27	19⅛	UtilCo	1.40b	6.1	7	87	23⅛	23	23	+ ⅛
25⅛	21⅛	UtilCo pr	2.61	10.3		75	25⅛	25⅛	25⅛	
36	31⅝	UtilCo pf	4.12	11.8		2	35	34⅝	35	

V

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Quot. Close	Ch'ge
54	29⅝	VF Corp	1.28	2.4	13	1277	54⅝	53⅛	54⅛	+1⅛
14⅛	6⅞	Valero			111	2110	10	9⅝	10	
25⅛	17	Valer pf	3.44	14.2		10	24⅝	24⅛	24⅛	
3⅛	2⅛	Valeyin				113	2⅝	2⅝	2⅝	+ ⅛
30⅛	20⅛	VanDrn	1.00	3.6	8	77	27⅞	27⅝	27⅝	+ ½
5⅝	2⅝	Varco				187	3⅛	3	3⅛	— ⅛
42⅛	22½	Varian	.26	.9	39	130	27⅞	27⅝	27⅞	+ ⅛
16	9⅛	Vara	.48	2.4	46	7017	14½	14⅛	14½	+ ⅛
25⅛	13	Vesco	.40	2.4	22	156	17⅛	16⅝	16⅞	— ⅛
8	3⅝	Vendo				101	9⅛	9	9⅛	— ⅛
12⅝	9⅝	VestSe	1.20e	9.8		81	12⅝	12⅛	12⅝	+ ⅛
18⅛	11⅛	Vestrn n			15	611	15	14⅝	14⅝	+ ⅛
66⅛	37⅝	Viacom	.48	.9	21	704	53	52	53	+ ½
79	61⅝	VaEP pf	7.72	9.6		1300z	80⅝	80⅝	80⅝	+1⅜
91	71	VaEP pf	8.84	9.6		1102	92	91	92	+2⅛
74⅛	57	VaEP pf	7.20	9.6		4600z	75⅝	74	75	+2⅛
77	59⅝	VaEP pf	7.45	9.8		382	76⅛	76⅛	76⅛	+ ⅛
24	12⅝	Vishay s			17	7	21⅝	21½	21½	
85	34⅝	Vornad			25	55	68⅛	68⅛	68⅛	+1⅛
91⅛	70¼	VulcnM	2.80	3.1	15	467	90⅝	88⅝	90⅛	+1⅛

W

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Quot. Close	Ch'ge
32⅝	24	WICOR	2.42	7.8	9	22	30⅝	30⅛	30⅝	+ ⅛
27⅜	16⅝	Wackht	.40	2.5		17	24⅝	24⅛	24⅝	+ ⅛
10⅛	5⅝	Wainoc				218	6⅛	6	6⅛	+ ⅛
34⅛	21⅛	WlMrt s	.14	.4	30	7326	32⅛	31⅛	32⅝	+ ⅛
30⅛	22½	Walgrn s	.50	1.9	17	1374	26⅛	26	26⅛	
25⅛	19⅛	WkHRs s	1.48			865	21⅛			
40⅝	31⅛	WalCSv	.50	1.3	17	53	39⅛	39	39	— ½
44⅛	31	WaltJm	1.40	3.4	8	10	41⅝	41⅛	41⅝	+ ⅛
32⅛	19½	Wareco	.68	2.2	16	610	31⅝	31⅛	31⅝	— ⅛
40	22	WrnCm	.13e	.3		1028	39⅝	38⅝	39⅛	+ ⅛
49⅛	33⅛	WarnrL	1.54	3.3		4500	48⅛	47⅛	47⅝	+ ⅛
22½	18⅝	WashGs	1.46	7.0	9		21⅝	21⅛	21⅛	+ ⅛
26½	19½	WshWt	1.88	7.3	9	290	25⅝	25⅛	25½	+ ⅛
35⅛	19	WshWt	2.48	9.7	9	421	26⅝	25⅝	25⅝	+1⅛
28⅝	22⅛	Waste s				2565	33⅛	32⅝	33⅛	
39⅛	21⅛	WatkJn	.36	1.3	14	103	27⅝	27⅛	27⅝	
12½	8	WeanU				27	4	4	4	
23⅝	16½	WebbD	.20	.9	11	325	21⅝	21⅛	21⅝	+ ⅛
12	8	Wedtch			14	271	10⅝	10⅛	10⅝	
22	19	WeinR n	1.50	7.4		311	21⅛	21⅛	21⅛	— ⅛
42	33⅛	WelsM s	.54	1.4	21	8	38⅝	38⅛	38⅝	+ ⅛
68½	49⅛	WelsF	2.72	4.2	8	146	66	65⅛	65⅝	— ½
51	45⅛	WelF pf	4.26e	8.7		310	49⅛	48⅝	49⅛	+ ⅛
29⅛	20½	WelFM	2.80	11.8	11	77	25⅝	25⅛	25⅝	+ ⅛
19⅛	13⅝	Wendy s	.24	1.5	14	2158	16⅝	16⅛	16⅝	+ ⅛
38	28⅛	WestCo	.48	1.7	15	30	27⅝	27⅛	27⅝	
45½	35	WstPtP	2.20	5.0	14	313	44	43⅝	44	
14⅛	10⅛	WstctT g	1.04		26	332	11	10⅝	11	
9⅛	4⅝	WnAirL			5	4230	8⅝	7⅞	8⅛	+ ⅛
3⅝	1⅝	WtAir wt				304	2⅝	2⅛	2⅛	— ⅛
26½	13⅝	WAir pf	2.00	8.1		21	25⅛	24⅝	24⅝	— ⅛
8⅛	1⅛	WCNA				4316	1⅝	1⅛	1⅛	+ ⅛
50½	11	WCNA pf	7.25	62.4		1138	11⅝	11	11⅝	+ ⅛
139⅛	107	WPacl			11	7	134⅛	134	134⅛	+ ⅛
15⅛	8⅝	WstSL s	.20	1.3	6	998	15⅝	14⅝	15⅛	+ ⅛
15⅛	7⅛	WUnion				1160	11⅝	11⅛	11⅝	— ⅛
7⅛	3⅝	WnU pfS				57			6⅝	
14⅛	6	WnU pfE				83	12⅝	12⅛	12⅝	— ⅛
15⅛	6	WUTl pfA				40	14⅝	14⅛	14⅝	
46⅛	25	WstgE	1.20	2.7	13	4782	45⅛	44⅝	44⅝	+ ⅛
46⅛	34⅛	Westvc	1.32	2.8	13	377	47	46⅛	46⅝	+ ⅛
33⅛	24⅛	Weyerh	1.30	4.0	24	4266	32⅝	32	32⅝	+ ⅛
46	37⅛	Weyr pf	2.80	6.1		203	46⅛	45⅝	46⅛	+ ⅛
57⅛	46⅛	Weyr pr	4.50	8.3		56	54	53⅝	54	+ ⅛
17⅛	6⅝	vlWhPit				33	7⅝	7½	7⅝	+ ⅛
37½	14½	vlWPit pfB				60z	21	21	21	—1
54½	40½	Whirlpl	2.00	3.6	11	1305	56	55⅛	55⅝	+ ⅛
34⅛	25½	WhitC	1.50	4.4		369	33⅝	33⅛	33⅝	+ ⅛
34⅛	19⅝	Whitehl			13	146	32⅝	31⅛	32⅝	+1⅛
36½	17⅛	Whittak	.40	3.2	13	609	19⅝	19⅛	19⅝	
15⅛	8	Wilfred	.12	.8	14	2	12⅝	12⅝	12⅝	
14⅛	7⅝	WillcxG	.10	.7	6	224	14⅛	13⅝	14⅛	— ⅛
33½	21⅛	William	1.40	5.8	18	3586	25⅛	24⅝	24⅝	+ ⅛
8½	2⅝	WilmEl				119	7⅝	7½	7⅝	
7⅝	4⅛	WilshrO	.10b	2.2	14	32	4⅝	4⅛	4⅝	+ ⅛
38⅝	32⅛	WinDix	1.74	4.5	14	490	38⅝	38⅛	38⅝	+2⅛
20⅝	8½	Winnbg	.20	1.4	27	1171	14⅛	13⅝	14	
9⅝	5⅛	Winner				123	6⅛	6⅛	6⅛	— ⅛
9½	4	WinterJ				21	7⅝	7⅝	7⅝	+ ⅛
43⅝	30⅝	WiscEP	2.48	5.8	18	1954	43⅝	42⅝	42⅝	— ⅛
96	75⅛	WisE pf	8.90	9.4		10z	95	95	95	—1
42⅛	29⅝	WiscPL	2.84	6.8	10	76	42	41⅝	41⅝	+ ⅛
40⅛	29⅝	WiscPS	2.86	7.0	10	199	40⅝	40⅛	40⅝	+ ⅛
49⅛	35	Witco	1.48	3.6	10	425	41⅝	40⅝	41	+ ⅛
14	9⅝	WolvrW	.24	1.9		120	12⅝	12⅛	12⅝	+ ⅛
62½	35⅝	Wolwth	2.00	3.2	12	1740	62⅝	61⅝	62⅛	+1⅛
88½	56	Wolw pf	2.20	2.5		4	88	87⅝	88	+1⅛
5⅝	3	WrldAr				19	4⅝	4⅝	4⅝	
95	57½	Wrigly	1.80a	1.9	15	80	92½	91	92½	+1⅛
4⅛	2⅝	Wurltzr					3⅝	3⅝	3⅝	— ⅛
16	10⅛	WyleLb	.32	2.2	61	213	14⅝	14⅛	14⅝	— ⅛
22⅛	15	Wynns	.60	3.9	12	20	15⅝	15⅛	15⅝	+ ⅛

XYZ

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Quot. Close	Ch'ge
64	41½	Xerox	3.00	4.7	22	6797	64⅝	62	64⅛	+1⅛
56⅛	49	Xerox pf	5.45	9.7		2714	56⅛	55⅝	56	+ ⅛
29	20⅝	XTRA	.64	2.9	13	156	22⅝	21⅝	22⅛	+ ⅛
34⅛	26	ZaleCp	1.32	4.0	13	42	32⅝	32⅛	32⅝	
17	5⅝	Zapata	.12	2.1	48	613	5⅝	5⅝	5⅝	— ⅛
46⅛	27⅝	Zayre s	.48	.8	18	415z	61⅝	60⅝	61⅛	+ ⅛
25	16⅛	ZenithE				950	1112	19⅝	19	19⅛	+ ⅛
23⅛	17⅛	Zero s	.36	1.7	17	42	21⅝	21⅛	21⅝	+ ⅛
43⅛	26⅛	Zurmin	1.32	3.2	15	57	41⅝	40⅝	41	

U.S. Futures

Via The Associated Press

Jan. 31

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.74½	2.87	Mar	3.28½	3.28¾	3.24½	3.27¼	—.01½
4.02	2.81	May	2.87	2.89	2.83¾	2.88¼	+.01¼
3.72½	2.63	Jul	2.69	2.71¾	2.67½	2.70¾	+.01
3.45	2.67	Sep	2.70¾	2.73	2.69	2.71¾	+.01
3.08¾	2.77	Dec	2.83¼	2.84¾	2.81½	2.84¾	+.01½
3.52	2.83	Mar				2.87¾	+.01¼
Est. Sales		Prev. Sales 10,540					
Prev. Day Open Int. 33,682 off 405							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.97	2.24½	Mar	2.43¾	2.44	2.42½	2.44	
2.91¼	2.31	May	2.44	2.44¾	2.43¼	2.44¾	+.00¼
2.86	2.33	Jul	2.42¾	2.44½	2.42¼	2.44¼	+.00½
2.70	2.21¼	Sep	2.22¼	2.22½	2.21¼	2.21½	—.01
2.35½	2.15	Dec	2.15¾	2.17¼	2.15¾	2.15½	—.00½
2.74½	2.24	Mar	2.24	2.26¼	2.24	2.24	—.00¼
2.42	2.27¾	May	2.28½	2.29½	2.28	2.28	+.00¼
Est. Sales		Prev. Sales 32,595					
Prev. Day Open Int. 117,731 up 768							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
7.62	4.85¼	Mar	5.35½	5.37	5.32	5.33	—.07½
7.79	4.89	May	5.45¼	5.47	5.41½	5.42½	—.07¼
6.58	4.97	Jul	5.52½	5.54½	5.49½	5.51½	—.06½
6.74	4.98½	Aug	5.53	5.53	5.49	5.50½	—.06¼
6.28	4.96	Sep	5.36	5.37½	5.34¼	5.34¼	—.03¾
6.32	4.98	Nov	5.32	5.33	5.29¼	5.29¼	—.03½
5.65	5.09	Jan	5.42	5.42½	5.40	5.40	—.04
6.37½	5.19½	Mar	5.51½	5.52½	5.49¾	5.49¾	—.04¼
Est. Sales		Prev. Sales 110,475					
Prev. Day Open Int. 75,978 up 1,349							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
206.50	130.00	Mar	151.90	153.00	151.50	151.80	—1.60
162.50	132.50	May	154.50	155.00	153.80	154.00	—1.70
167.00	134.00	Jul	156.50	157.00	155.80	156.10	—1.70
162.50	135.50	Aug	156.50	157.00	156.00	156.10	—1.70
167.00	135.00	Sep	153.00	153.20	152.50	152.80	—1.70
152.00	136.80	Oct	149.50	149.50	148.50	148.60	—1.40
153.50	136.50	Dec	150.50	150.80	149.50	149.90	—1.30
153.00	136.00	Jan				150.10	—1.60
155.00	149.50	Mar				153.70	+.20
Est. Sales		Prev. Sales 11,213					
Prev. Day Open Int. 44,398 up 699							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
28.60	18.98	Mar	19.97	19.97	19.70	19.74	—.20
27.45	19.25	May	20.35	20.40	20.10	20.14	—.20
25.25	19.46	Jul	20.65	20.68	20.40	20.48	—.18
25.15	19.48	Aug	20.75	20.75	20.45	20.57	—.18
24.05	19.55	Sep	20.65	20.65	20.50	20.55	—.10
22.80	19.50	Oct	20.60	20.60	20.40	20.50	—.15
22.35	19.50	Dec	20.90	20.95	20.70	20.82	—.11
22.35	19.60	Jan				20.93	—.12
Est. Sales		Prev. Sales 9,940					
Prev. Day Open Int. 50,644 up 722							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
67.45	54.35	Feb	58.25	58.55	57.80	58.10	—.15
67.57	55.30	Apr	61.80	62.25	61.50	61.90	—.05
66.25	56.25	Jun	62.00	62.25	61.70	61.97	—.18
65.40	55.20	Aug	59.85	60.05	59.65	59.95	
60.60	54.95	Oct	58.25	58.60	58.25	58.32	—.03
65.30	58.75	Dec	60.00	60.05	59.85	60.00	—.05
60.20	59.00	Feb	60.15	60.15	60.05	60.05	—.15
Est. Sales		Prev. Sales 21,577					
Prev. Day Open Int. 54,375 off 100							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
71.70	60.62	Mar	65.45	64.05	65.40	65.75	+.10
71.00	60.60	Apr	65.75	66.20	65.75	66.15	+.20
70.00	60.10	May	64.45	65.00	64.55	64.97	+.32
68.50	64.00	Aug	65.97	66.35	65.90	66.35	+.20
64.25	61.85	Sep	62.95	63.10	62.95	63.30	+.25
64.10	61.60	Oct	62.70	62.90	62.60	62.85	+.20
64.00	62.50	Nov	63.45	63.50	63.45	63.50	—.10
Est. Sales 1,229		Prev. Sales 1,534					
Prev. Day Open Int. 10,859 up 130							
HOGS (CME) 30,000 lbs.- cents per lb.							
50.47	38.18	Feb	46.00	46.10	44.85	45.15	—.95
47.35	36.12	Apr	42.55	42.75	41.10	41.22	—1.38
49.05	39.80	Jun	46.55	46.55	45.17	45.27	—1.40
49.85	40.45	Jul	46.90	46.95	45.55	46.07	—.95
51.90	40.25	Aug	45.25	45.75	44.30	44.37	—1.33
42.60	38.87	Oct	41.50	41.90	41.15	41.32	—.50
49.50	38.37	Dec	42.50	42.75	42.15	42.40	—.37
43.60	40.40	Feb	42.72	42.72	42.60	42.80	—.15
41.60	39.50	Apr	40.10	40.10	40.10	40.10	—.37
Est. Sales 7,847		Prev. Sales 7,682					
Prev. Day Open Int. 22,645 off 120							
PORK BELLIES (CME) 38,000 lbs.- cents per lb.							
76.20	55.75	Feb	63.85	63.90	62.12	62.12	—2.00
75.40	55.65	Mar	64.40	64.40	62.47	62.47	—2.00
75.60	57.05	May	65.40	65.55	63.50	63.50	—2.00
76.00	57.30	Jul	65.25	65.40	63.70	63.70	—2.00
73.15	55.50	Aug	62.90	63.27	61.35	61.35	—1.90
Est. Sales 4,049		Prev. Sales 3,490					
Prev. Day Open Int. 7,943 up 184							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
276.00	128.50	Mar	214.00	217.75	207.75	214.43	+6.84
272.62	131.00	May	218.50	223.00	217.80	219.51	—4.29
278.38	135.50	Jul	222.50	226.40	221.41	225.46	—1.95
282.78	132.75	Sep	227.00	229.00	224.34	226.50	—3.74
287.10	138.00	Dec	228.50	230.50	226.25	229.12	—3.13
290.33	142.50	Mar	229.00	230.00	228.63	229.50	—5.13
271.83	189.00	May	230.50	232.00	230.50	230.50	—6.00
Est. Sales		Prev. Sales 3,687					
Prev. Day Open Int. 12,964 off 228							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
9.33	3.34	Mar	5.80	5.94	5.72	5.92	+.16
7.15	3.58	May	6.12	6.34	6.05	6.29	+.13
6.90	3.79	Jul	6.38	6.57	6.33	6.54	+.15
6.95	4.24	Sep	6.49	6.66	6.45	6.66	+.17
7.20	4.02	Oct	6.64	6.82	6.59	6.77	+.15
7.25	6.25	Jan				7.35	+.15
7.68	4.61	Mar	7.22	7.37	7.15	7.36	+.17
7.66	6.75	May	7.50	7.55	7.50	7.50	+.10
Est. Sales		Prev. Sales 12,552					
Prev. Day Open Int. 94,564 up 60							
COCOA (NYCSCE) 10 metric tons- $ per ton							
2392	1955	Mar	2144	2159	2140	2146	+8
2422	1960	May	2190	2210	2145	2198	+10
2429	1960	Jul	2235	2248	2230	2222	+1
2430	2023	Sep	2257	2275	2256	2263	+9
2425	2055	Dec	2293	2293	2293	2288	+16
2385	2029	Mar				2293	+16
		May				2303	+16
Est. Sales		Prev. Sales 3,486					
Prev. Day Open Int. 19,117 up 107							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
180.00	90.60	Jan				90.90	—.75
177.50	87.50	Mar	90.20	90.40	87.70	87.95	—1.80
162.50	88.30	May	90.00	90.50	88.50	89.00	—.85
157.50	89.45	Jul	90.25	90.75	89.50	89.50	—.75
180.50	89.30	Sep	89.50	90.00	89.50	89.85	—.40
125.00	89.95	Nov	91.00	91.00	90.00	90.40	—.55
141.25	91.25	Mar				91.55	—.75
109.00	93.00	May				92.05	—.85
Est. Sales		Prev. Sales 1,595					
Prev. Day Open Int. 8,893 off 15							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
COPPER (COMEX) 25,000 lbs.- cents per lb.							
		Feb	65.15	65.15	65.15	65.30	—.50
80.00	59.20	Mar	66.10	66.10	65.55	65.70	—.50
		Apr				65.95	
74.00	60.00	May	66.35	66.40	66.00	66.15	—.45
74.40	60.35	Jul	66.50	66.60	66.30	66.40	—.40
70.90	60.90	Sep	66.85	66.85	66.70	66.60	—.40
70.30	61.25	Dec	67.40	67.40	67.00	67.15	—.40
70.20	63.30	Jan				67.35	
68.60	62.55	Mar				67.70	—.35
68.80	62.90	May				68.10	—.35
67.75	63.25	Jul				68.50	—.35
67.80	61.50	Sep				68.90	—.30
Est. Sales		Prev. Sales 89,269					
Prev. Day Open Int. 89,781 off 34							
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
		Feb				53.45	—.50
73.60	42.90	Mar	54.20	54.25	53.55	53.80	—.50
		Apr				54.00	
66.75	44.20	May	54.55	54.60	54.10	54.25	—.40
63.45	44.50	Jul	55.00	55.00	54.80	54.80	—.35
55.25	46.90	Sep				55.35	—.30
54.80	48.95	Dec				56.20	—.20
		Jan				56.50	
55.80	55.80	Mar				57.05	—.10
57.45	49.40	May				57.60	—.05
50.30	50.00	Jul				58.15	
52.15	51.50	Sep				58.70	+.05
		Dec				59.50	
Est. Sales		Prev. Sales 2,299					
Prev. Day Open Int. 2,267							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
619.0	580.0	Feb	605.0	605.0	605.0	603.7	—6.1
1193.0	572.0	Mar	613.0	616.0	607.0	607.5	—6.5
		Apr				611.3	
1048.0	580.0	May	620.0	623.5	614.0	615.1	—6.6
945.0	585.9	Jul	630.0	631.5	623.0	623.0	—6.8
940.0	594.0	Sep	636.5	636.5	631.0	631.5	—7.0
799.0	607.0	Dec	649.5	652.0	644.0	644.3	—7.2
789.0	630.0	Jan				648.6	
770.0	621.0	Mar	662.0	662.5	661.0	657.4	—7.4
752.0	629.0	May	667.0	670.0	670.0	666.3	—7.5
746.0	637.3	Jul	684.0	684.0	684.0	675.5	—7.6
729.2	646.6	Sep	694.0	694.0	686.5	685.3	—7.8
Est. Sales		Prev. Sales 82,237					
Prev. Day Open Int. 82,474 off 93							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
378.00	329.50	Feb	368.50	368.50	368.50	368.20	—7.80
384.00	349.50	Mar				370.20	—4.30
385.00	264.50	Apr	376.00	376.50	369.60	372.70	—4.30
387.50	273.00	Jul	379.50	379.50	372.00	375.30	—4.30
390.00	55.20	Oct	382.50	382.50	376.00	377.90	—4.30
392.00	347.00	Jan				380.50	
387.00	300.00	Apr	385.00	385.00	385.00	383.20	—4.30
Est. Sales		Prev. Sales 2,994					
Prev. Day Open Int. 18,256 off 2							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
		Feb	104.00	104.00	104.00	103.15	
127.50	90.00	Mar	106.75	107.00	102.70	103.15	—3.35
114.00	91.50	Jun	108.25	108.45	104.25	104.45	—3.15
115.00	94.00	Sep	106.00	107.00	106.00	105.70	—3.00
111.00	94.25	Dec	109.80	109.80	109.50	106.90	—2.90
110.00	105.00	Mar				108.30	—2.90
Est. Sales		Prev. Sales 19					
Prev. Day Open Int. 6,725 off 18							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
485.50	306.00	Feb	354.20	354.20	347.50	348.80	—6.40
369.50	332.70	Mar	352.50	353.00	352.50	350.70	—6.70
496.80	314.70	Apr	358.00	358.00	351.00	352.90	—6.50
435.70	320.50	Jun	362.50	362.50	356.00	356.80	—6.60
428.40	328.00	Aug	365.50	365.50	360.50	361.00	—6.70
395.70	331.50	Oct	370.20	370.20	365.00	365.30	—6.80
393.00	336.50	Dec	376.00	376.00	369.50	369.70	—6.90
397.50	313.30	Feb	375.00	375.00	373.70	374.10	—6.90
405.00	346.30	Apr	380.80	380.80	380.80	378.40	—7.00
409.00	350.50	Jun	383.50	383.50	382.50	383.00	—7.20
408.50	356.00	Aug	390.00	390.00	387.50	387.90	—7.40
420.00	363.80	Oct	394.00	395.00	394.00	392.90	—7.50
		Dec				398.10	
Est. Sales 42,000		Prev. Sales 156,349					
Prev. Day Open Int. 157,588 off 21							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
93.36	86.60	Mar	93.11	93.25	93.09	93.20	+.08
93.30	87.01	Jun	93.05	93.18	93.01	93.13	+.09
93.06	88.00	Sep	92.87	93.01	92.87	92.96	+.07
92.81	89.05	Dec	92.71	92.71	92.71	92.74	+.07
92.59	89.58	Mar	92.52	92.52	92.52	92.52	+.06
92.39	90.50	Jun				92.31	+.04
92.20	90.83	Sep				92.12	+.03
92.79	91.48	Dec				91.94	+.02
Est. Sales		Prev. Sales 8,551					
Prev. Day Open Int. 38,870 up 1,086							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
93-20	75-14	Mar	92-25	93-10	92-24	92-31	+5
92-21	74-30	Jun	91-30	92-15	91-30	92-8	+9
91-24	80-7	Sep	91-17	91-22	91-11	91-17	+10
91-4	80-2	Dec	90-28	91	90-21	90-28	+11
89-20	89-15	Mar				90-7	+11
Est. Sales		Prev. Sales 11,994					
Prev. Day Open Int. 80,151 off 495							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
86-13	57-2	Mar	84-24	85-19	84-23	85-5	+11
85-10	56-29	Jun	83-23	84-18	83-21	84-4	+13
84-9	56-29	Sep	82-24	83-18	82-22	83-4	+13
83-11	56-25	Dec	81-29	82-21	81-29	82-7	+14
82-19	56-27	Mar	81-6	81-29	81-6	81-16	+14
82-1	63-12	Jun	80-29	81-8	80-25	80-25	+13
81-18	63-4	Sep	79-26	80-22	79-26	80-9	+16
81-7	62-24	Dec	79-12	80-5	79-12	79-25	+17
80-22	67	Mar				79-10	+16
80-10	66-25	Jun				78-30	+16
80-5	76-8	Sep				78-20	+16
Est. Sales		Prev. Sales 187,665					
Prev. Day Open Int. 221,226 off 1,259							
MUNICIPAL BONDS (CBT) $1000x index- pts & 32nds of 100 pct							
95-10	80-4	Mar	93-19	94-6	93-18	93-26	+3
94-20	79	Jun	92-16	93-8	92-16	92-29	+4
93-6	79-10	Sep				91-29	+4
88-26	88-20	Dec				91	+4
Est. Sales		Prev. Sales 2,848					
Prev. Day Open Int. 10,646 off 217							
CERT. DEPOSIT (IMM) $1 million- pts of 100 pct							
92.73	86.56	Mar	92.39	92.37	92.36	92.43	+.06
92.51	86.43	Jun	92.26	92.26	92.26	92.33	+.06
92.36	87.86	Sep				92.14	+.06
91.88	88.34	Dec				91.91	+.06
90.25	88.20	Mar				91.66	+.06
91.15	91.15	Sep				91.20	+.06
Est. Sales		Prev. Sales 15					
Prev. Day Open Int. 893 off 1							
EURODOLLARS (IMM) $1 million- pts of 100 pct.							
92.44	86.10	Mar	92.05	92.17	92.02	92.12	+.06
92.34	86.73	Jun	91.94	92.07	91.91	92.02	+.06
92.09	87.08	Sep	91.79	91.88	91.73	91.84	+.06
91.79	87.28	Dec	91.53	91.65	91.51	91.60	+.05
91.48	87.64	Mar	91.35	91.36	91.27	91.33	+.03
91.22	88.84	Jun	91.13	91.14	91.04	91.12	+.06
90.97	89.29	Sep	90.91	90.95	90.83	90.90	+.06
90.77	90.18	Dec	90.70	90.70	90.67	90.70	+.06
Est. Sales		Prev. Sales 48,324					
Prev. Day Open Int. 144,606 up 4,259							
EUROPEAN CURRENCY (IMM) 125,000 units							
90.99	87.99	Mar	90.60	90.61	90.37	90.53	—.45
89.90	87.77	Jun	90.07	90.12	90.07	90.14	—.41
89.55	87.60	Sep	89.75	89.75	89.75	89.85	—.41
Est. Sales 420		Prev. Sales 618					
Prev. Day Open Int. 1,687 up 306							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.4865	1.0680	Mar	1.4060	1.4070	1.4005	1.4055	—50
1.4755	1.1905	Jun	1.3875	1.3925	1.3850	1.3900	—50
1.4300	1.3310	Sep	1.3675	1.3675	1.3675	1.3760	—50
1.4550	1.1590	Dec	1.3525	1.3525	1.3525	1.3650	—50
Est. Sales 6,350		Prev. Sales 12,455					
Prev. Day Open Int. 38,305 off 488							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.7504	.6981	Mar	.6987	.7015	.6985	.7002	—10
.7360	.6963	Jun	.6950	.6974	.6946	.6962	—12
.7303	.6932	Sep	.6925	.6934	.6920	.6928	—12
.7568	.6915	Dec	.6896	.6910	.6889	.6900	—12
.7070	.6945	Mar				.6874	—11
Est. Sales 2,204		Prev. Sales 4,259					
Prev. Day Open Int. 19,019 up 833							
FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001							
.13535	.10985	Mar				.13500	—100
.13360	.12130	Jun				.13275	—100
.12900	.12900	Sep				.13000	—100
Est. Sales		Prev. Sales					
Prev. Day Open Int. 88 off 15							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.4238	.3040	Mar	.4204	.4212	.4195	.4204	—27
.4270	.3335	Jun	.4240	.4246	.4234	.4241	—27
.4305	.3762	Sep	.4280	.4280	.4274	.4277	—28
.4330	.3300	Dec	.4315	.4315	.4315	.4315	—29
Est. Sales 22,472		Prev. Sales 29,432					
Prev. Day Open Int. 58,722 up 1,554							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.005205	.004035	Mar	.005195	.005224	.005190	.005217	+15
.005232	.004220	Jun	.005223	.005248	.005216	.005243	+15
.005255	.004690	Sep	.005252	.005260	.005250	.005272	+16
.005270	.004158	Dec	.005280	.005280	.005280	.005301	+16
Est. Sales 11,886		Prev. Sales 10,277					
Prev. Day Open Int. 31,918 up 383							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.5004	.3835	Mar	.4959	.4970	.4946	.4964	—23
.5049	.4190	Jun	.5010	.5020	.4991	.5011	—24
.5101	.4790	Sep	.5053	.5057	.5053	.5060	—27
.5090	.4015	Dec	.5110	.5110	.5110	.5110	—20
Est. Sales 13,268		Prev. Sales 19,284					
Prev. Day Open Int. 29,729 off 344							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
LUMBER (CME) 130,000 bd. ft.- $ per 1,000 bd. ft.							
195.00	139.10	Mar	140.50	141.60	139.90	141.40	+2.00
176.40	143.30	May	143.70	144.70	143.40	144.30	+.80
183.00	147.10	Jul	147.50	148.30	147.10	147.80	+.60
176.00	149.20	Sep	150.10	151.20	149.20	150.50	+.60
181.30	149.70	Nov	150.20	151.00	149.00	149.80	
171.00	152.50	Jan	152.50	152.50	152.50	152.50	
166.00	155.50	Mar	155.50	155.50	155.50	155.50	
Est. Sales		Prev. Sales 1,737					
Prev. Day Open Int. 5,765 up 165							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
76.75	58.77	Mar	60.15	60.51	60.00	60.29	+.59
70.00	58.80	May	60.30	60.50	60.10	60.32	+.40
70.05	57.06	Jul	57.90	58.30	57.90	58.10	+.34
65.50	49.20	Oct	50.00	50.30	50.00	50.00	+.40
59.25	48.05	Dec	48.65	49.00	48.65	48.90	+.27
66.75	49.00	Mar				49.80	+.38
52.75	50.95	May				50.10	+.48
60.00	59.50	Jul				50.25	+.40
Est. Sales		Prev. Sales 5,344					
Prev. Day Open Int. 23,446 off 342							
HEATING OIL (NYME) 42,000 gal- cents per gal							
90.15	55.60	Feb	57.60	58.80	56.50	58.80	—.55
85.05	55.30	Mar	56.00	56.00	55.28	55.28	—2.00
80.30	53.75	Apr	53.70	54.39	53.45	53.45	—2.00
76.98	52.22	May	52.50	52.65	51.47	51.47	—2.00
75.39	51.80	Jun	52.20	52.40	51.31	51.50	—1.81
74.00	51.80	Jul	52.20	52.70	51.45	51.45	—1.95
74.15	52.50	Aug	53.60	53.60	52.60	52.80	—1.30
73.55	57.00	Oct	54.50	54.50	54.50	54.50	—.70
73.50	57.30	Nov	55.00	55.00	55.00	55.00	—1.00
75.40	56.50	Dec	56.55	56.55	56.00	56.00	—1.00
Est. Sales		Prev. Sales 11,485					
Prev. Day Open Int. 31,262 up 376							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
29.68	18.60	Mar	19.20	19.30	18.75	18.70	—.96
29.45	19.28	Apr	19.10	19.33	18.80	18.80	—.81
28.35	19.16	May	19.25	19.38	18.85	18.93	—.68
27.86	19.15	Jun	19.21	19.40	18.90	18.95	—.66
27.53	19.15	Jul	19.25	19.35	18.95	18.95	—.69
27.23	19.15	Aug	19.25	19.35	19.00	19.20	—.47
27.00	19.15	Sep	19.45	19.45	19.15	19.15	—.55
26.73	19.75	Oct	19.37	19.37	19.34	19.34	—.39
26.90	19.50	Nov	19.30	19.45	19.10	19.00	—.76
26.20	19.25	Dec	19.50	19.55	19.16	19.16	—.63
26.30	19.58	Jan	19.60	19.60	19.35	19.35	—.47
24.90	21.00	Feb	19.80	19.80	19.80	19.80	—.05
Est. Sales		Prev. Sales 16,461					
Prev. Day Open Int. 64,938 off 250							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
216.80	182.30	Mar	210.00	214.00	210.05	213.05	+2.75
228.15	183.90	Jun	212.35	216.25	212.35	215.45	+2.85
221.00	187.00	Sep	215.00	218.60	214.95	217.80	+2.85
222.00	178.40	Dec				220.50	+3.10
Est. Sales 91,072		Prev. Sales 64,758					
Prev. Day Open Int. 61,956 up 118							
VALUE LINE (KCBT) points and cents							
222.50	190.50	Mar	214.50	217.70	214.20	216.85	+2.85
225.30	197.00	Jun	215.70	219.70	216.50	219.05	+3.10
226.60	200.05	Sep				221.35	+2.95
228.25	220.50	Dec				223.65	+2.95
Est. Sales		Prev. Sales 4,521					
Prev. Day Open Int. 16,733 off 191							
NYSE COMP. INDEX (NYFE) points and cents							
125.05	105.50	Mar	121.25	123.60	121.15	122.90	+1.75
126.50	106.90	Jun	122.60	125.05	122.60	124.35	+1.75
127.65	108.10	Sep	126.05	126.45	124.20	125.75	+1.70
128.50	121.10	Dec	125.80	125.80	125.80	127.15	+1.65
Est. Sales 17,295		Prev. Sales 10,953					
Prev. Day Open Int. 10,201 up 165							
MAJOR MKT INDEX (CBT) points and eights							
298⅝	273¼	Feb	288⅛	293½	288½	291⅝	+3
300⅝	271	Mar	289¼	294⅝	288⅝	292⅝	+3¼
Est. Sales		Prev. Sales 131					
Prev. Day Open Int. 289 off 7							

Commodity Indexes

	Close	Previous
Moody's	971.30 f	972.30 f
Reuters	N.A.	1,844.50
D.J. Futures	128.93	130.03
Com. Research Bureau	219.90	221.40

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

IF YOU GET A KICK OUT OF SOCCER, READ **ROB HUGHES** WEDNESDAYS IN THE IHT

Currency Options

Jan. 31

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Feb	Mar	Jun	Puts—Last Feb	Mar	Jun
12,500 British Pounds-cents per unit.							
BPound	130	r	r	r	r	0.20	1.35
141.31	135	6.60	r	r	0.20	0.85	2.75
141.31	140	2.05	2.85	4.15	1.20	2.45	5.15
141.31	145	0.25	0.90	r	4.00	5.20	r
141.31	150	r	0.20	r	r	r	r
141.31	155	r	0.10	0.55	r	r	r
50,000 Canadian Dollars-cents per unit.							
CDollr	70	r	r	0.80	0.25	0.52	r
70.27	71	r	0.25	r	r	1.22	r
70.27	72	0.03	0.06	0.24	r	1.22	r
70.27	73	r	0.02	r	r	r	r
70.27	74	r	0.01	r	r	r	r
70.27	75	s	0.01	r	s	r	r
62,500 West German Marks-cents per unit.							
DMark	36	r	5.77	r	r	r	r
41.89	37	r	5.05	5.26	r	r	r
41.89	38	r	3.93	r	r	r	r
41.89	39	r	3.00	r	r	0.03	0.17
41.89	40	1.84	2.00	r	0.01	0.08	r
41.89	41	0.98	1.25	r	0.09	0.22	0.59
41.89	42	0.31	0.65	1.40	0.40	0.61	r
41.89	43	0.07	0.28	0.93	r	1.23	r
41.89	44	r	0.12	0.60	r	r	r
6,250,000 Japanese Yen-100ths of a cent per unit.							
JYen	45	s	7.00	r	s	r	r
52.09	47	r	5.08	5.03	r	r	0.04
52.09	48	r	4.06	4.11	r	r	r
52.09	49	r	3.14	3.20	r	0.05	r
52.09	50	1.89	2.21	2.38	r	0.06	0.30
52.09	51	1.20	s	1.82	0.10	0.20	s
52.09	52	0.39	0.70	1.29	0.30	0.55	0.94
52.09	53	0.12	0.29	0.74	r	1.24	r
62,500 Swiss Francs-cents per unit.							
SFranc	44	r	5.25	r	r	r	r
49.38	45	r	4.58	r	r	r	r
49.38	47	r	2.58	r	r	r	r
49.38	48	r	1.77	r	r	r	r
49.38	49	0.65	1.10	r	0.27	r	0.92
49.38	50	0.23	0.55	r	r	r	r

Total call vol. 8,879 Call open int. 286,862
Total put vol. 5,156 Put open int. 181,593
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

(Other Earnings on Page 11)

U.S. Tobacco

4th Quar.	1985	1984
Revenue	120.8	114.8
Net Inc.	24.62	22.8
Per Share	0.87	0.76
Year	**1985**	**1984**
Revenue	480.0	443.8
Net Inc.	93.52	82.73
Per Share	3.28	2.84

1985 nets include capital gain of $3.7 million and provision of $3.2 million.

U.S. West

4th Quar.	1985	1984
Revenue	1,990.	1,880.
Net Inc.	230.0	253.0
Per Share	2.45	2.62
Year	**1985**	**1984**
Revenue	7,810.	7,280.
Net Inc.	926.0	887.0
Per Share	9.68	9.24

Warner-Lambert

4th Quar.	1985	1984
Revenue	765.7	793.5
Net Inc.	(a)503.2	51.2
Per Share	—	0.65
Year	**1985**	**1984**
Revenue	3,200.	3,170.
Net Inc.	(a)315.6	223.9
Per Share	—	2.81

a: loss. 1985 nets include charge of $553 million.

Western Air Lines

4th Quar.	1985	1984
Revenue	294.3	278.3
Net Loss	7.58	5.50
Year	**1985**	**1984**
Revenue	1,310.	1,180.
Net Inc.	67.1	(a)59.2
Per Share	1.76	—

a: loss.

Western Co. Nth Amer.

4th Quar.	1985	1984
Revenue	120.8	152.8
Net Loss	10.2	1.79
Year	**1985**	**1984**
Revenue	500.2	593.8
Net Loss	67.3	14.4

Nets include gains of $18.9 million in quarter and of $18.9 million vs $1.8 million in year.

Westmoreland Coal

4th Quar.	1985	1984
Revenue	133.0	137.8
Net Inc.	5.7	(a)43.4
Per Share	0.71	—
Year	**1985**	**1984**
Revenue	544.0	593.0
Net Inc.	10.1	(a)49.4
Per Share	1.24	—

a: loss.

Weyerhaeuser

4th Quar.	1985	1984
Revenue	1,230.	1,480.
Net Inc.	63.6	27.4
Per Share	0.43	0.14
Year	**1985**	**1984**
Revenue	5,200.	5,540.
Net Inc.	200.1	224.2
Per Share	1.32	1.52

1984 nets include tax credit of $10.6 million in quarter and writedown of $44 million in both periods.

Xerox

4th Quar.	1985	1984
Revenue	2,520.	2,400.
Net Inc.	156.0	(a)12.0
Per Share	1.49	—
Year	**1985**	**1984**
Revenue	8,730.	8,420.
Net Inc.	475.0	290.0
Per Share	4.44	2.53

a: loss. 1985 nets include gains of $42 million in quarter and of $200 million in year, and charge of $164 million.

Yellow Freight System

4th Quar.	1985	1984
Revenue	386.5	362.8
Net Inc.	13.31	12.66
Per Share	0.47	0.44
Year	**1985**	**1984**
Revenue	1,520.	1,380.
Net Inc.	55.54	44.1
Per Share	1.95	1.55

Per share results adjusted for 2-for-1 split in Aug.

West Germany

Siemens

Year	1985	1984
Revenue	54,700.	45,800.
Profits	1,530.	1,070.

Thyssen

Year	1985	1984
Revenue	34,780.	32,420.
Profits	472.4	181.0

NYSE Highs-Lows

NEW HIGHS 182

AccoWld	AlaP 828pf	AlexAlex	Allep Pw
AllenGrp s	ALLTEL Cp	ALLTEL pf	AmCan 3pf
AmEl Pw	Ameritech	AmTT pfA	AnPw 812pf
Arvinin 2pf	AllCity El	Bandag Inc	BellAtlan
Benef 430pf	BosE 146prf	Brunswick	Burlngt Ind
Castle Cke	CastlCke pfA	Celanese	CenSo West
Chain cv460	Chelsea Ind	Chemed	ChrisC cvpf
CinG 475pf	ClaytonHm s	CwE 2pf	CwE 8ddpf
CommwithEngy	ConnNG	ConEd 5pfA	CnPw 260pf
CnPw 772pf	CnPw 748pf	CnPw 24for	ContTelcm
Cooperin	Curr Incom	Curtiss Wrt	DetE 748pf
DetE 745pf	DetE 736pf	Dexter	DiGiorgio
DiGior pfA	DominRsc	Donelley	Duke Pow
DukeP pfG	DukeP pfH	Duke pfP	DunBrad
DuqLt 231pr	EaglePch	EatonCp	EatonCp pf
EsselteBus	FedRity s	FstBkSy	Farwschov
FlaProgress	GTE 2pf	GTE 2475pf	GenDevl n
GenDevl wt	GenHost s	Gen Mills	GaPw 3000pf
GettyPtr s	Goodyear	Grainger s	HermanSpt n
HmeFdISD	ImperChem	IndIM 215pf	IngRand pf
IntgRs adj p	IntrcpSec	IntrnubGp	JerCe 872pf
JohnsnCn	JohnCn pf	KCPL 220pf	KansPL 232n
KaniBd pfB	Kellogg s	Keysint s	KnightRid
LeggMason	LeasPlatt	LeucadNt s	LibbyO Frd
LibOFd pfA	Limited s	LincN pfA	LoewsCp
LIL Co pfJ	Magic Chef	Marion s	Marriott
MarshMcl	MascoCp	Maytag s	MellonBk
Melville	MdwstEngy	Minn PwLt	MonarchCap
Nashua Cp	NatSvcInd s	NevP 192pf	Newell
NiagM Pow	NSPw 411pf	NSPw 456pf	NSPw 780pf
NoSPw 7pf	NwtPlp 236p	NYNEX	OhEd 724pf
OhEd 864pf	OrionCp pf	Pac Lghtg	Pan Am
Pansophic	ParkerPen	PotEl 450pf	PSvCol 8pf
PubS NwMx	PSEG 505pf	PSEG 217pf	PSEG 780pf
QuickRell	RaisinPur	Raytheon	RepNY
RevnIn pfC	RollinsEnv s	RussTogs	Russell
RylandGp	vlSalantCp	Swest PSvc	SaraLee
SouNET pfA	SunshMn pf	SupMkt	StanleyWks
Transam Cp	Tri Cont	TrancInd s	SterchiBro
Trinind pf	USG s	UnCamp	TitanCp
UnEl 8pfH	Uniroyal pf	UnTel 158pf	Trinind pf
UtilCo 261p	VF Corp	Vara Inc	Un Carbide
VaEP 884pf	VaEP 720pf	Wash WatP	UtPL 284pf
Westvac	Weyerhsr pf	Weyerhsr pr	VaEP 772pf
Woolworth	Xerox Cp		WasteMat s
			Whirlpool

NEW LOWS 21

AmerHess	AmeHess pf	BancTexas	Comdrsinl
FstMiss Cp	Gearhind	HarrisGrph	HiincrUSA
IllPw adj pf	LearPetrl	MurphyOil	NewbalRec
NobleAffl	RdeBat adj p	RepBkCp pf	Tesoro Pet
TexAmBnch	Tidewatr	Timeplex	Wainoco
Zapata Cp			

Asian Commodities

Jan. 31

SINGAPORE GOLD FUTURES
U.S.$ per ounce

	High	Low	Settle	Prev. Settle
Feb	355.40	355.40	354.30	356.00
Mar	N.T.	N.T.	356.50	358.00
Apr	358.50	358.50	358.50	359.90

Volume: 100 lots of 100 oz.

KUALA LUMPUR RUBBER
Malaysian cents per kilo

	Close Bid	Close Ask	Previous Bid	Previous Ask
Feb	185.50	186.50	185.50	186.50
Mar	187.00	188.00	187.00	188.00
Apr	189.50	190.50	189.50	190.50
May	191.50	192.50	191.50	192.50
Jun	194.00	195.00	194.00	195.00

Volume: 0 lots.

SINGAPORE RUBBER
Singapore cents per kilo

	Close Bid	Close Ask	Previous Bid	Previous Ask
RSS 1 Feb	156.50	157.50	156.50	157.50
RSS 1 Mar	161.00	161.50	162.00	162.50
RSS 2 Feb	155.50	156.50	156.00	157.00
RSS 3 Feb	153.50	154.50	154.00	155.00
RSS 4 Feb	149.50	151.50	150.00	152.00
RSS 5 Feb	144.50	146.50	145.00	147.00

KUALA LUMPUR PALM OIL
Malaysian ringgits per 25 tons

	Close Bid	Close Ask	Previous Bid	Previous Ask
Feb	590	620	575	585
Mar	621	622	601	605
Apr	636	638	611	612
May	635	645	625	627
Jun	640	665	620	645
Jly	640	680	620	660
Sep	638	670	610	650
Nov	630	670	610	650
Jan	620	660	600	640

Volume: 65 lots of 25 tons.
Source: Reuters.

London Metals

Jan. 31

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM Sterling per metric ton				
Spot	787.50	788.50	791.00	792.00
Forward	816.00	816.50	821.50	822.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1008.00	1009.00	1011.50	1012.50
Forward	1037.50	1038.00	1042.00	1042.50
COPPER CATHODES (Standard) Sterling per metric ton				
Spot	992.00	996.00	990.00	994.00
Forward	1025.00	1028.00	1032.00	1034.00
LEAD Sterling per metric ton				
Spot	261.00	262.00	262.50	263.50
Forward	273.00	274.00	276.00	276.50
NICKEL Sterling per metric ton				
Spot	2795.00	2805.00	2775.00	2785.00
Forward	2860.00	2870.00	2845.00	2850.00
SILVER Pence per troy ounce				
Spot	427.00	428.00	436.00	437.00
Forward	440.50	441.50	450.00	451.00
ZINC Sterling per metric ton				
Spot	430.00	440.00	430.00	440.00

Source: AP.

U.S. Treasuries

Jan. 31

Discount	Offer	Bid	Yield	Prev. Yield
3-month bill	6.98	6.96	7.20	7.26
6-month bill	7.05	7.03	7.41	7.45
1-year bill	7.07	7.06	7.56	7.63
	Bid	**Offer**	**Yield**	**Prev. Yield**
30-yr. bond	105 14/32	105 16/32	9.33	9.35

Source: Salomon Brothers.

Merrill Lynch Treasury index: 138.89
Change for the day: + 0.23
Average yield: 8.68 %
Source: Merrill Lynch.

Paris Commodities

Jan. 31

	High	Low	Close Bid	Close Ask	Ch'ge
SUGAR French francs per metric ton					
Mar	1,315	1,300	1,310	1,314	+ 13
May	1,350	1,334	1,340	1,345	+ 15
Aug	1,390	1,374	1,380	1,385	+ 16
Oct	1,438	1,416	1,418	1,425	+ 13
Dec	N.T.	N.T.	1,450	1,465	+ 21
Mar	1,520	1,520	1,510	1,520	+ 20
Est. vol.: 1,800 lots of 50 tons. Prev. actual sales: 3,376 lots. Open interest: 32,315					
COCOA French francs per 100 kg					
Mar	1,745	1,765	1,745	1,755	+ 16
May	N.T.	N.T.	1,770	—	+ 20
Jly	N.T.	N.T.	1,780	—	+ 15
Sep	N.T.	N.T.	1,800	—	+ 15
Dec	N.T.	N.T.	1,820	—	+ 25
Mar	N.T.	N.T.	1,830	—	+ 25
May	N.T.	N.T.	1,840	—	+ 25
Est. vol.: 10 lots of 10 tons. Prev. actual sales: 150 lots. Open interest: 242					
COFFEE French francs per 100 kg					
Mar	2,380	2,245	2,366	2,367	+ 24
May	2,425	2,425	2,415	2,435	+ 25
Jly	N.T.	N.T.	2,457	—	+ 35
Sep	2,552	2,470	2,522	2,525	+ 12
Nov	2,530	2,530	2,550	—	Unch.
Jan	N.T.	N.T.	2,570	—	— 40
Est. vol.: 150 lots of 5 tons. Prev. actual sales: 198 lots. Open interest: 934					

Source: Bourse du Commerce.

S&P 100 Index Options

Jan. 31

Strike Price	Calls-Last Feb	Mar	Apr	May	Puts-Last Feb	Mar	Apr	May
180	22⅜	24	—	—	—	⅛	—	—
185	20	20	n.s.	—	1/16	5/16	⅝	1
190	14⅝	15⅝	16⅛	15½	⅛	13/16	1 7/16	1⅝
195	9⅝	11⅛	12⅛	13	⅝	1⅝	2⅝	3⅝
200	6	7⅝	9½	10	1⅝	3⅛	4	5
205	3	5	6½	7⅛	3⅝	5⅛	6⅛	7½
210	1⅛	3	4⅝	n.s.	11⅛	9⅝	11	10
215	1/16	1⅝	2⅛	n.s.	—	12½	13	13½
220	—	⅛	1 9/16	—	—	17⅝	16⅛	—

Total call volume 283,892
Total call open int. 682,423
Total put volume 162,348
Total put open int. 589,714
Index:
High 284.92 Low 281.86 Close 284.00 + 1.91
Source: CBOE.

London Commodities

Jan. 31

	High	Low	Close Bid	Close Ask	Previous Bid	Previous Ask
SUGAR Sterling per metric ton						
Mar	154.40	151.00	153.60	154.00	152.20	153.00
May	163.40	158.80	162.60	163.00	159.60	159.80
Aug	168.80	168.00	N.A.	169.80	166.20	166.80
Oct	174.40	171.40	174.60	175.00	171.80	172.00
Volume: 1,441 lots of 50 tons.						
COCOA Sterling per metric ton						
Mar	1,741	1,733	1,739	1,740	1,733	1,734
May	1,736	1,722	1,734	1,735	1,725	1,727
Jly	1,760	1,748	1,756	1,757	1,749	1,750
Sep	1,786	1,775	1,782	1,783	1,775	1,777
Dec	1,805	1,790	1,802	1,803	1,800	1,801
Mar	1,824	1,818	1,824	1,825	1,821	1,823
May	1,838	1,838	1,836	1,840	1,836	1,845
Volume: 2,424 lots of 10 tons.						
COFFEE Sterling per metric ton						
Jan	2,185	2,170	Exp.	—	2,200	2,230
Mar	2,325	2,180	2,225	2,230	2,255	2,260
May	2,400	2,250	2,295	2,300	2,335	2,340
Jly	2,440	2,320	2,355	2,370	2,395	2,400
Sep	2,510	2,385	2,412	2,414	2,450	2,468
Nov	2,560	2,441	2,455	2,460	2,480	2,495
Jan	2,485	2,485	2,475	2,540	2,500	2,550
Volume: 5,334 lots of 5 tons.						
GASOIL U.S. dollars per metric ton						
Feb	196.00	190.00	192.50	193.00	195.50	196.50
Mar	180.00	175.25	170.50	170.75	183.00	183.50
Apr	173.25	168.75	171.00	171.25	175.50	176.00
May	167.50	164.00	166.75	167.25	170.00	171.00
Jun	167.00	165.00	165.25	166.00	169.75	170.25
Jly	168.00	166.00	165.25	166.00	170.00	171.00
Aug	169.00	166.25	165.75	166.00	170.50	172.00
Sep	167.50	168.00	161.25	171.00	170.00	174.00
Oct	N.T.	N.T.	160.00	174.00	165.25	177.00
Volume: 2,973 lots of 100 tons.						
CRUDE OIL (BRENT) U.S. dollars per barrel						
Mar	18.30	18.10	18.00	18.30	18.45	19.10
Apr	N.T.	N.T.	18.00	18.20	18.30	19.40
May	N.T.	N.T.	18.00	18.50	18.25	20.00
Jun	N.T.	N.T.	18.00	18.50	18.30	20.10
Jly	N.T.	N.T.	18.00	18.50	18.30	20.10
Aug	N.T.	N.T.	18.00	18.50	18.12	20.30
Volume: 2 lots of 1,000 barrels.						

Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Jan. 31

Strike Price	Calls-Settle Mar	Jun	Sep	Puts-Settle Mar	Jun	Sep
40	2.09	2.64	3.08	0.06	0.29	0.45
41	1.22	1.92	2.40	0.19	0.54	0.72
42	0.56	1.30	1.83	0.52	0.90	1.10
43	0.23	0.84	1.33	1.18	1.42	1.55
44	0.07	0.53	0.96	2.01	2.08	2.13
45	—	0.31	N.A.	—	—	2.75

Estimated total vol. 6,798
Calls: Thu. vol. 4,470 open int. 41,842
Puts: Thu. vol. 4,701 open int. 53,541
Source: CME.

Cash Prices

Jan. 31

Commodity and Unit	Fri	Year Ago
Coffee 4 Santos, lb	2.35	1.44
Printcloth 64/30 38 ½, yd	0.68	0.74½
Steel billets (Pitt.), ton	473.00	473.00
Iron 2 Fdry. Phila., ton	213.00	213.00
Steel scrap No 1 hvy Pitt.	71-72	79-80
Lead Spot, lb	18-19	20-21
Copper elect., lb	71-73	67-70
Tin (Straits), lb	n.a.	5.7511
Zinc, E. St. L. Basis, lb	0.39	0.43
Palladium, oz	105-107	129-132
Silver N.Y., oz	6.08	6.33

Source: AP.

Dividends

Jan. 31

Company	Per	Amt	Pay	Rec
INCREASED				
Lilly Industrial	Q	.10 ½	4-1	3-14
McDonnell Douglas	Q	.52	4-1	3-3
R.R. Donnelley & S	Q	.32	3-1	2-10
Telecredit	Q	.09	3-7	2-17
Vulcan Materials	Q	.74	3-10	2-24
INITIAL				
Summit Bancorp	Q	.17	3-15	3-1
REVERSE SPLIT				
Falcon Oil & Gas — 1-for-10				
STOCK				
Society For Savings	-	100%	3-3	2-10
USUAL				
AlaTenn Resources	Q	.55	3-3	2-17
Avery International	Q	.17	3-19	3-5
Butler Intl	Q	.13	2-25	2-10
Canada Trst Mtge	Q	.30	4-1	3-7
Cameron Iron Works	Q	.03	3-17	3-3
Carson Pirie Scott	Q	.15	3-7	2-21
Carter-Wallace	Q	.15	3-4	2-14
Cousins Properties	Q	.10	2-24	2-10
Clopay Corp	Q	.04	3-15	3-1
Crompton & Knls	Q	.30	2-28	2-7
CRS Sirrine	Q	.08 ½	2-28	2-11
El Paso Electric	Q	.38	3-15	2-28
Fed'l Signal Corp	Q	.20	3-1	2-14
Kroger Co	Q	.50	3-1	2-10
Mellon Mtg	Q	.267	2-5	1-8
Mobil	Q	.55	3-10	2-10
Nalco Chemical	Q	.24	3-10	2-20
Nevada Svgs & Ln	Q	.12 ½	4-21	3-31
Olin Corp	Q	.37 ½	3-10	2-10
Quaker State Oil Ref	Q	.20	3-14	2-14
Rollins Envrnmntl	Q	.02	3-20	2-20
Sara Lee	Q	.48	4-1	3-3
Scripps Hwd Brdcst	Q	.20	3-10	2-24
SPS Technologies	Q	.22	2-28	3-14
Stewart-Warner Cp	Q	.42	3-1	2-7
Storage Equities	Q	.48	3-14	2-14
Texas Amer Bncshs	Q	.38	4-26	3-14
UAL	Q	.25	3-14	2-14
Unvrsty Natl Bk Tr	Q	.10	2-14	1-31
Zale Corp	Q	.33	4-30	4-2
XTRA Corp	Q	.16	2-28	2-19

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

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صكنا من الاصل

BUSINESS ROUNDUP

Court Names Receivers In Sanko Restructuring

Agence France-Presse

TOKYO — The Tokyo District Court gave the go-ahead Friday for the financial reconstruction of Sanko Steamship Co. by naming a team of three receivers.

Sanko, one of the world's largest tanker operators, sought protection from creditors last August under Japan's corporate rehabilitation law after incurring the biggest debts in the country's corporate history, estimated at 520 billion yen ($2.7 billion).

The three receivers are: Seiichi Yamashita, former vice chairman of the Japan Committee for Economic Development; Gengo Tsuboi, former president of Tokyo Tanker Co.; and Mitsuhide Miyata, former president of the Japan Federation of Bar Associations, who had been in charge of reserving and managing the company's assets pending the court ruling.

Commenting on the court's decision, Transport Minister Hiroshi Mitsuzuka said he hoped that all the interested parties, including labor, management, creditors and shippers, would team up for a smooth financial reconstruction.

Daiwa Bank, Sanko's main bank, and Marubeni Corp., a leading Japanese trading house and one of Sanko's nine creditor firms, also welcomed the court's ruling.

But some other creditors, such as Sumitomo Corp., warned that the prospects remain grim in view of a protracted slump in the world shipping market.

Industry sources said that the success of the reconstruction would depend largely on developments in the shipping market and on the cooperation of the banks and trading groups involved.

A tentative reconstruction plan, drawn up last month by a group including Mr. Miyata, calls for Sanko's operating fleet to be halved to 130 vessels, mainly bulk carriers, chartered from Japanese trading giants.

It also reportedly calls for the dismissal of about two-thirds of the 2,300 seamen on the Sanko payroll, the cancellation of a ship-chartering agreement with 18 foreign ship owners, and the postponement of payment of cancellation fees to domestic owners.

Iran Settles Claim By BP on Assets

Reuters

LONDON — Iran has paid British Petroleum Co. more than $120 million to settle claims arising from the seizure of assets and other losses sustained by the company after the 1979 revolution there, oil industry sources said Friday.

A BP spokeswoman confirmed that a settlement had been reached and said the company was paid in oil. She would not give a figure on the amount of compensation.

Negotiations centered on the company's 40-percent stake in a Western consortium that helped run the Iranian oil industry. Chevron Corp. announced Wednesday that it had received a $115-million settlement for losses sustained by its subsidiary in Iran and a subsidiary of Gulf Oil Corp., which it took over last year.

Electrolux Pretax Profit Up 7% in '85

By Juris Kaza
International Herald Tribune

STOCKHOLM — Electrolux AB, a maker of home appliances and other industrial and electrical products, reported Friday that its 1985 pretax earnings rose 7 percent to 2.75 billion kronor ($367 million) from 2.57 billion kronor in 1984.

The company said it would recommend raising the 1985 dividend to 7.50 kronor from 6.50 kronor paid for 1984.

Sales rose 14 percent to 39.5 billion kronor from 34.55 billion kronor in 1984, Electrolux said in a preliminary report.

Electrolux officials said that the restructuring of the Italian-based Zanussi home appliance group, of which the Swedish company holds 49 percent, was proceeding according to plan. Since September, Zanussi has shown a profit every month, a spokesman said.

Zanussi's losses would be cut to around 30 billion lire ($18.46 million) in 1985 from 125 billion lire in 1984, he said.

Analysts said Electrolux earnings were somewhat higher than expected, and forecast improved earnings in 1986.

Michael Willis Fleming, a senior partner and specialist in Scandinavian shares at London's E.B. Savory Milln, said Electrolux would benefit from lower interest rates in European countries that would stimulate buying of appliances by private consumers and in connection with new construction and renovation of housing.

Contractors' Stakes in Shuttle Program's Future

(Continued from Page 9)

ago, will bring the company $685 million in the first four years, and up to $5.5 billion if it is extended to 14 years. The contract calls for Rockwell to assist in planning shuttle flights, developing computer software and training astronauts, among other operations.

When a shuttle is under production, another Rockwell division builds the engines at a plant in Canoga Park, a Los Angeles suburb. In addition, 50 to 100 Rockwell employees work at the Kennedy Space Center in Cape Canaveral on projects related to the shuttle.

Worldwide, Rockwell has 120,000 employees. In its fiscal year ended Sept. 30, it earned $595.3 million on revenues of $11.34 billion.

— Nicholas D. Kristof

Martin Marietta

The space shuttle's huge external fuel tank, whose possible failure is regarded by many experts as a possible cause of Tuesday's disaster, was manufactured by Martin Marietta Corp.

The shuttle program has brought the Denver-based aerospace company almost $2.6 billion in contracts from NASA since 1973.

About 4,700 of the company's 60,000 employees are assigned to the shuttle project at the Michoud Aerospace division in New Orleans. Most help assemble the huge fuel tanks, which at liftoff contain more than 385,000 gallons (1.46 million liters) of liquid hydrogen and more than 140,000 gallons of liquid oxygen.

The contracts cover research and development and the manufacture of 60 tanks. The company has already delivered 36 to NASA and 16 others are in various stages of assembly.

Last week, the company reported 1985 earnings of $249.4 million on revenues of $4.4 billion. Its billings for the shuttle during the year totaled $380 million, or about 8 percent of sales.

Martin Marietta is also the prime contractor for the Titan family of rocket boosters used by the air force to launch satellites. Until Tuesday, the shuttle was expected to take over more and more of this task from these so-called expendable rockets, which would have meant fewer orders for Martin Marietta.

— Robert Lindsey

Morton Thiokol

The space shuttle program has become a major business for Morton Thiokol Inc., the leading U.S. supplier of solid-fuel rocket systems.

Space-related sales, most of which are tied to the shuttle program, accounted for about $380 million, or 44 percent, of the Chicago-based company's aerospace division revenues in the fiscal year that ended last June.

The division, which also makes rocket propulsion for the Trident and MX missiles as well as smaller tactical weapons and satellites, in turn provided nearly half of Morton Thiokol's $1.83 billion in revenues and $198 million in net income in that year.

Robert Bartels, who follows Morton Thiokol for William Blair & Co. in Chicago, said that he had projected that the shuttle program would account for about 18 percent of the company's net income of $2.75 a share this year and 19.3 percent of earnings of $3.10 a share in the fiscal year 1987.

Morton Thiokol mixes fuels and pours them into containers, where they solidify, at a plant in Wasatch, Utah. The containers are then assembled with a nose cone and exit cone to make up the shuttle's solid fuel rockets. The plant also makes solid fuel rockets for strategic missiles. It employs a total of 6,500 workers.

Morton Thiokol's contracts also provide for refurbishing and reusing the boosters that are recycled. It completed capital investments last year that prepared it to handle 24 shuttle flights a year.

— Barnaby J. Feder

Lockheed

Lockheed Corp.'s activities related to the shuttle comprise only a small percentage of the company's total revenue, which analysts expect to exceed $9 billion in 1985.

Lockheed's biggest involvement is as the lead contractor servicing the shuttles between flights. This task includes cleaning, maintaining and testing the shuttles and preparing them for launch. Lockheed has about 7,000 employees involved in this function, about 5,000 at the Kennedy Space Center in Florida and about 2,000 at the Vandenberg Air Force Base near Santa Barbara, California, according to Harold Hurlocker, a spokesman for Lockheed. The company, which is based in Burbank, California, has a total of 87,000 employees.

The company was awarded a three-year contract for this function beginning in 1984, but the contract can be extended for as much as 12 more years. The company and analysts said the contract is worth about $400 million a year, although some of this is paid out to subcontractors.

Among several space program contracts at Lockheed Missiles and Space Co., a division in Sunnyvale, California, one is for the integration and testing of the Hubble Space Telescope that NASA had hoped to place in orbit using the shuttle in October. Lockheed's contract is for about $400 million and the task involves 400 people out of the 25,000 employed in the missiles and space division.

The division, the largest employer in Silicon Valley, also built the heat protection tiles for the shuttle and has been involved in various scientific experiments. The missile and space division is also a subcontractor to McDonnell Douglas Corp. for preliminary studies and work on a proposed manned space station.

— Andrew Pollack

Grumman

Grumman Corp.'s contracts relating to the shuttle program are nearing completion and are therefore not likely to be affected significantly by the shuttle disaster.

Grumman's involvement is in three areas, according to a company spokesman, Brian Salisbury.

At its Bethpage, New York, plant, the company has built the wings for the shuttle fleet with an employee force of about 140. The total value of the wings contracts was $206 million.

The company's Technical Services division in Titusville, Florida, near the Kennedy Space Center, has 1,100 employees and a six-year contract, worth $40 million a year, that started in October 1983. The division maintains and operates about 300 computers on the ground that are used to help get the shuttle ready for launch.

Grumman also has $7 million to $8 million of contracts for on-board shuttle experiments.

— Richard Witkin

Japan Had Trade Record For 1985

(Continued from Page 1)

taliation against Japan unless it cut the surplus.

The Group of Five industrial nations — the United States, Japan, Britain, France and West Germany — have been trying to depress the dollar since September, especially against the yen. They hope a higher yen will make Japanese goods more expensive to overseas buyers, thus helping to cut the trade imbalance.

Mr. Nakasone later predicted that Japan's trade surplus with the United States would start to shrink this year because of the yen's rise against the dollar.

He told the parliament that Japan's annual trade surplus with the United States was expected to drop from an estimated 11,500 yen ($59 billion) in March, the end of the fiscal year, to 10,400 billion yen next year.

Mr. Nakasone said his government's program to open up Japanese markets was curbing the growth of the surplus.

"This will become more visible in six months when export contracts in some areas are expected to be sluggish," he said.

■ **Unemployment Drops**

Japan announced Friday that the unemployment rate last year fell half a percentage point from the previous year to 2.6 percent, the first decline in five years, Agence France-Presse reported from Tokyo.

The Management and Coordination Agency also announced that consumer prices rose 2.1 percent in 1985, the second-lowest annual inflation rate since 1959. The Consumer Price Index recorded a 1-percent gain in 1959 and a 1.9-percent increase in 1983.

BMW's Chairman Says His Firm Still Seeks Control of MBB

By Warren Getler
International Herald Tribune

MUNICH — The chairman of Bayerische Motoren Werke AG said that his company still wanted to acquire a controlling interest in Messerschitt-Bölkow-Blohm GmbH, the aerospace group, but only if MBB's large government shareholders were willing to let BMW run MBB on strict market principles.

"The states of Bavaria, Hamburg and Bremen, which hold more than 50 percent of MBB when an option held by Bremen is exercised, are going to have to talk it out among themselves and decide whether they are prepared to see MBB managed on market-oriented principles," said Eberhard von Künheim, BMW's chairman, in an interview Thursday with the International Herald Tribune at company headquarters here.

"We are only prepared to make a formal offer if and when the three states say that their MBB stakes are not there to serve as an association guaranteeing worker pensions," Mr. von Künheim said. "Rather, the attitude has to be that of wanting to assert MBB competitiveness on the world market and to see MBB achieve the kind of profitability of other aerospace companies."

BMW's chairman said he has yet to receive a formal response to a letter he sent last November to the Bavarian government outlining his ideas about a possible BMW takeover of Munich-based MBB, the nation's largest aerospace group. BMW now has no stake in MBB.

Mr. von Künheim discounted comments made by Hanns Arnt Vogels, MBB's chairman, earlier this month that aerospace and auto-industry linkups have failed to produce benefits: "Ford Co. Aerospace Division has been very successful, and GM's [General Motors Corp.'s] recent acquisition of Hughes Aircraft is only weeks old. You'd better ask Mr. Vogels what the basis for his conclusions are."

Notably, Mr. von Künheim did not emphasize the need to obtain a clear-cut 51-percent majority stake as a precondition for BMW buying into the company. Instead, he stressed as a precondition that BMW would not be a junior-partner to government shareholders at MBB and would obtain enough management control to make hard decisions about overall strategy, including personnel.

Bavarian officials, who are understood to have sounded out MBB about a possible takeover, have signaled a willingness to sell some of the state's 25-percent stake in MBB to facilitate the takeover.

But Hamburg, with its 18-percent interest, has shown no official interest in reducing its stake for fear of job cuts at MBB's Airbus operations in the Hamburg area. Bremen, which has a smaller stake, of less than 10 percent, has kept to the sidelines like Hamburg, again out of political considerations surrounding possible job cuts.

A number of corporate shareholders have said they are willing to sell their minority stakes. Some industry sources speculate that at best, 25 to 30 percent of MBB's equity could be made available to BMW, as a launching point for a larger BMW stake at some later point or wider influence through cooperative agreements.

"The grounds for Bavarian officials coming to BMW about taking a stake in the company are simple: The heterogeneous structure of MBB shareholders . . . provides no line of continuity, as [Bavarian Premier] Franz Josef Strauss clearly recognizes," Mr. von Künheim said.

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Amsterdam, 23rd January 1986.

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(CDR's)

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AMSTERDAM DEPOSITARY COMPANY N.V.

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AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, 22nd January, 1986.

Italian Industry Ministry Says Agusta Is Not for Sale

Reuters

ROME — Italy's Ministry for State Industry denied Friday that the Italian helicopter manufacturer, Agusta SpA, was for sale, after Fiat SpA said it had been asked to take a big stake in it.

A ministry spokesman said a major restructuring of the unprofitable company was planned that could involve the transfer of control from EFIM, the government industrial company, to Istituto Ricostruzione Industriale, the largest holding company in the public sector.

A Rome newspaper on Thursday quoted Fiat's managing director, Cesare Romiti, as saying that Agusta and EFIM had more than a year ago invited Fiat to take a big holding in the helicopter maker. Mr. Romiti was quoted by the daily La Repubblica as saying that Agusta and EFIM had expressed strong interest when Mr. Romiti proposed informally in October that Fiat take a joint holding in Agusta with the U.S. helicopter maker, Sikorsky.

Mr. Romiti made the proposal shortly before Fiat and Sikorsky, a division of United Technologies Corp., made a joint rescue bid for Westland PLC, Britain's only helicopter manufacturer. Agusta later joined a European consortium competing with Fiat-Sikorsky for a stake in Westland.

After the Fiat-Sikorsky bid failed to win approval of Westland shareholders, the two asked Agusta to join a revised bid, he said.

COMPANY NOTES

Aerospatiale, the French-owned aerospace company, is planning the sale of 20 Super Puma helicopters for a new French battlefield surveillance system, Defense Minister Paul Quilès said.

China International Trust & Investment Corp. has begun detailed discussions on a proposed takeover of Ka Wah Bank Ltd. of Hong Kong. Ka Wah said earlier this month that CITIC had agreed to take a controlling stake in the bank although it gave no details.

Degussa AG will propose a 10-Deutsche-mark ($4.20) dividend on results for the year ended Sept. 30, 1985, after paying 9.50 DM on 1983-84.

Hanson Trust PLC said it now held 10.86 million ordinary shares, or 11.71 percent, of Bowater Industries PLC. Hanson's last announcement on its stake in Bowater was in December, when it held 10.01 percent.

Hyundai Motor America, a subsidiary of Hyundai Corp. of South Korea, said its new Excel hatchback, which will be sold in the United States starting next month, will carry a base price of $4,995, the lowest price on any Asian import or domestic automobile.

C Itoh & Co. of Japan has agreed to take 19 percent of a joint petrochemical venture in Shanghai, with 51 percent taken by Shanghai Petrochemical Complex and 30 percent by China Merchant Industries Ltd., to produce about 2,000 metric tons (2,200 short tons) of plastic film bags a year.

Mitsui Zosen Co., a leading Japanese shipbuilder, will cut its 10,700-member work force by 2,000 by the end of September. The company will accept voluntary retirement from 500 workers and the remaining employees will be transferred to subsidiaries or other related firms.

Statoil, Norway's government-owned oil company, has awarded an 850-million-kroner ($114.5-million) contract for outfitting concrete shafts of the North Sea Gullfaks C platform to Aker Contracting, a subsidiary of Akers Mek Verksted A/S.

Transamerica Corp. will withdraw from the air-travel, automobile-rental and manufacturing businesses. The company will divest its Transamerica Airlines, Budget Rent-a-Car and Transamerica Delaval units. Together, they have assets of $1.15 billion, more than 9 percent of the total.

Volvo AB's aircraft-engine division, Volvo Flygmotor AB, has won a 350-million-kronor ($46.7-million) order to manufacture engines for McDonnell Douglas Corp. It will share in production of the engines with West Germany's Motoren-und Turbinen-Union GmbH and Japan's Mitsubishi Heavy Industries Ltd.

Westland PLC share transactions are being investigated by the London Stock Exchange, the Financial Times reported. Intense trading has bid up the price of Westland shares in recent weeks and the paper said the exchange was looking into whether a "false market" in the shares had been created.

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INTERNATIONAL POSITIONS

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Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Canada

Molson Companies

3rd Quar.	1986	1985
Revenue	498.1	468.3
Profits	8.5	7.8
Per Share	0.29	0.27
9 Months	1986	1985
Revenue	1,550.	1,490.
Oper Net	41.9	50.2
Oper Share	1.34	1.69

United States

Amfac

4th Quar.	1985	1984
Revenue	629.7	589.6
Net Inc.	9.48	(a)29.6
Per Share	0.59	—
Year	1985	1984
Revenue	2,410.	2,360.
Net Inc.	17.91	(a)14.15
Per Share	1.09	—

a: loss.

Avery Int'l

4th Quar.	1985	1984
Revenue	250.9	231.9
Net Inc.	12.71	13.19
Per Share	0.64	0.67
Year	1985	1984
Revenue	932.7	913.0
Net Inc.	48.26	47.56
Per Share	2.44	2.42

Beverly Enterprises

4th Quar.	1985	1984
Revenue	450.4	385.7
Net Inc.	18.12	13.76
Per Share	0.63	0.52
Year	1985	1984
Revenue	1,699.	1,420.
Net Inc.	59.82	46.97
Per Share	2.14	1.80

Coachmen Industries

4th Quar.	1985	1984
Revenue	63.9	87.2
Net Loss	2.93	0.34
Year	1985	1984
Revenue	256.2	227.2
Net Inc.	3.81	14.74
Per Share	0.45	1.70

Continental Telecom

4th Quar.	1985	1984
Revenue	728.3	644.9
Net Inc.	63.9	57.3
Per Share	0.86	0.76
Year	1985	1984
Revenue	2,600	2,400.
Net Inc.	239.9	195.0
Per Share	3.21	2.68

Crown Zellerbach

4th Quar.	1985	1984
Revenue	343.0	358.0
Net Inc.	17.1	10.3
Per Share	0.48	0.23
Year	1985	1984
Revenue	1,300.	1,300.
Net Inc.	(a)124.8	86.9
Per Share	—	2.61

a: loss.

Donnelley (R.R.)

4th Quar.	1985	1984
Revenue	608.9	566.8
Net Inc.	46.22	41.07
Per Share	1.21	1.07
Year	1985	1984
Revenue	2,040.	1,810.
Net Inc.	148.41	133.89
Per Share	3.88	3.50

1985 quarter net includes charge of 75 cents a share, while nets exclude loss of $61.78 vs gain of 35 cents in quarters, and loss of $2.54 vs gain of 26 cents in years.

Fleming Companies

4th Quar.	1985	1984
Revenue	1,810.	1,520.
Net Inc.	17.10	15.43
Per Share	0.29	0.78
Year	1985	1984
Revenue	7090.	5,510.
Net Inc.	60.08	49.57
Per Share	2.87	2.70

M/A Com

1st Quar.	1986	1985
Revenue	207.5	196.7
Net Inc.	2.01	8.80
Per Share	0.05	0.21

McDonnell Douglas

4th Quar.	1985	1984
Revenue	3,090.	2,620.
Net Inc.	94.8	91.7
Per Share	2.26	2.28
Year	1985	1984
Revenue	11,480.	9,660.
Net Inc.	345.7	325.3
Per Share	8.60	8.10

Midland-Ross

4th Quar.	1985	1984
Revenue	188.1	179.0
Oper Net	6.13	2.29
Oper Share	0.36	0.05
Year	1985	1984
Revenue	714.6	708.0
Oper Net	19.5	20.8
Oper Share	1.02	1.34

1984 nets exclude losses of $50 million in quarter and of $56.1 million in year. Year nets after preferred dividends.

Murphy Oil

4th Quar.	1985	1984
Revenue	573.7	614.0
Oper Net	17.2	42.8
Oper Share	0.49	1.17
Year	1985	1984
Revenue	2,220.	2,240.
Oper Net	79.9	117.6
Oper Share	2.25	3.21

1984 nets exclude losses of $21.9 million in quarter and of $27.5 million in year, but include gain of $26.8 million and charge of $5.2 million.

Northern States Pwr

4th Quar.	1985	1984
Revenue	466.8	444.1
Net Inc.	45.4	31.2
Per Share	1.28	0.90
Year	1985	1984
Revenue	1,790.	1,780.
Net Inc.	197.7	192.1
Per Share	5.63	5.80

Per share results after preferred dividends.

Ogden

4th Quar.	1985	1984
Revenue	240.2	236.3
Oper Net	n.a.	7.2
Oper Share	—	0.37
Year	1985	1984
Revenue	1,030.	916.5
Oper Net	21.1	34.6
Oper Share	1.08	1.79

Owens-Illinois

4th Quar.	1985	1984
Revenue	897.3	868.0
Net Inc.	41.3	37.5
Per Share	1.26	1.21
Year	1985	1984
Revenue	3,670.	3,580.
Net Inc.	156.1	135.8
Per Share	5.09	4.56

Quaker State Oil Ref.

4th Quar.	1985	1984
Revenue	220.9	222.6
Net Inc.	12.6	(a)13.3
Per Share	0.50	—
Year	1985	1984
Revenue	974.1	953.4
Net Inc.	43.9	19.1
Per Share	1.82	0.82

a: loss. *1984 results restated.*

Southern

4th Quar.	1985	1984
Revenue	1,600.	1,580.
Net Inc.	167.5	155.2
Per Share	0.43	0.42
Year	1985	1984
Revenue	6,800.	6,100.
Net Inc.	329.6	719.2
Per Share	3.20	3.00

Torchmark

4th Quar.	1985	1984
Revenue	346.3	294.6
Net Inc.	43.7	38.9
Per Share	0.57	0.51
Year	1985	1984
Revenue	1,400.	1,100.
Net Inc.	167.4	131.9
Per Share	2.20	1.61

Travelers

4th Quar.	1985	1984
Oper Net	122.1	129.7
Oper Share	1.32	1.43
Year	1985	1984
Oper Net	359.8	344.1
Oper Share	4.00	4.11

Nets exclude gains of $3.5 million vs $1.6 million in quarters and of $13.4 million vs $27 million in years.

Varian Associates

1st Quar.	1986	1985
Revenue	218.8	228.4
Oper Net	1.7	13.9
Oper Share	0.08	0.63

1985 net excludes loss of $1.4 million.

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Delors Urges EC, Japan to Stimulate Growth

(Continued from Page 9)

trade-liberalization negotiations expected to begin in 1987, he said.

"Our preparations in Geneva are moving forward better than we expected, and the doors are now open for expanding world trade beyond the 3-percent growth" forecast for 1986, Mr. Dunkel said. He added that GATT economists were still assessing the impact on world trade of the lower dollar and oil prices.

Mr. Delors, a former finance minister of France, outlined the following steps that could be taken as part of what an aide described as a "stimulative-cooperation" package for the Tokyo meeting:

• The EC member governments could agree to separate but coordinated policy measures to boost growth this year, primarily through lowering interest rates and by stimulating domestic demand. Mr. Delors quickly conceded, however, that any change in West Germany's current monetary and fiscal policies would be difficult to achieve.

"The Germans are absolutely traumatized for having played the locomotive role after 1978," Mr. Delors said, referring to the decision to expand the West German economy after the 1978 economic summit meeting in Bonn, which eventually led to balance-of-payments difficulties and greater inflation.

"But their balance of payments today and what it was in 1976-1979 are not comparable," referring to West Germany's big trade surpluses.

Mr. Delors declined to comment on France, because of "the electoral situation," a reference to the March 16 legislative elections, in which economic questions are expected to play a major role. But he is known to share the opinion expressed by Prime Minister Laurent Fabius in Paris Wednesday that the fall in oil prices and the dollar would save France 40 billion to 60 billion francs ($5.5 billion to $8.2 billion) in 1986. Oil is usually priced in dollars.

That could result in additional expansion of the French economy of just under 1 percentage point, bringing France's growth in gross domestic product — the total output of goods and services, minus income from operations abroad — this year to 2.5 to 3 percent. The government has not reported 1985 GDP figures yet; the rise in 1984 was 2 percent.

Finance Minister Pierre Bérégovoy has repeatedly called for a further drop in French interest rates to stimulate domestic investment.

• Japan, Mr. Delors said, "still is not playing its role" in expanding its imports from the West. He said that "short-term gestures" to permit greater access to Japanese markets were still needed and could be made at the Tokyo summit. He did not mention specific measures, but emphasized that Tokyo was responding to Western pressures "on its own," citing Wednesday's decision by the Bank of Tokyo to cut its official discount rate to 4.5 percent from 5 percent to stimulate its domestic economy.

Mr. Delors said he was "surprised" by Japan's decision, which he said was aimed entirely at stimulating domestic demand.

"The move was a sign for domestic consumption, but can play a very significant role in expanding international trade, of vital importance to both developing and industrialized countries," he said.

• The major role for the United States, Mr. Delors said, is to continue to press for reducing the federal budget deficit and declines in interest rates.

"We in Europe understand the problem: The United States, with its trade deficits, can no longer be the main locomotive for growth," notably in international trade, he said.

Friday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
A										
6⅞	3⅜	ADI n				50	5⅝	5⅛	5⅝	
18⅛	7½	AL Labs	.16	.9	20	22	17¾	17	17	+ ¼
14⅞	10¼	AMC s	.10	.8	17	15	12¾	12	12	− ½
6	3⅛	AM Intl			11	597	5⅞	5⅜	5⅞	
4	3	ADI n				108	3⅜	3	3⅜	
94½	74	ATT Fd	5.52e	6.1		68	91	90¾	91	
5½	2⅞	AcmePr	.08e	2.6		68	3⅛	3	3⅛	+ ⅛
12	9⅞	AcmeU	.32	2.8	32	3	11⅜	11⅛	11⅜	
[illegible]										

(Remaining AMEX listings, sections A through Z: [illegible])

AMEX Highs-Lows

NEW HIGHS 49

Alcoa pf, Angeles, Angeles wt, Ausimont n, BicCp s, CitFst 250p, CompuDyne, Conchmco, CosmoCre n, CosmoCr n, CountryMig n, Courtaulds, ElectrSnd, FairmontFinl, Farley pf, Fitchbg GE, FordCan g, Homeins pf, Howell Ind, Hubbel pf, Johnstwnind, KayJewel n, Nantuckin n, NolndPS pf, Oxford Fst, PGE 237pfR, PLts 440pf, SDie 450pf, SDie 984pf, SDie 247pf, SDie 268pf, School Pic, SmithAO A, SmithAO B, SmithAO pf, SCE 145pf, SCE 758pf, SpectrmCo s, SterlingCap, TechOps s, Tejon Rnch, TelephData, TolEd 425pf, TolEd 775pf, TolEd 10pf, Ultimate, Verit Ind, Wedgestone, Wellco Ent

NEW LOWS 17

ArgoPetrl, BowValley, GalaxyOil, GlobNatRes, HuskyOG, InterOil A g, KelleyOG n, Mangood, NRM Eng n, NRM Eng pf, Perinliav, PetroLew, StJoeGld n, SamsonEgy n, Sandgate s, SceptreRs g, TexacoCda g

Floating-Rate Notes

Jan. 31

Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
Allied Irish 95	[illegible]	[illegible]	[illegible]	[illegible]

(Remaining Dollars, Pounds Sterling, Japanese Yen, Canadian Dollars, Deutsche Marks and E.C.U. listings: [illegible])

Source: Credit Suisse-First Boston Ltd., London

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INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) Jan. 31, 1986

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (i) - irregularly.

AL MAL MANAGEMENT
-(w) Al-Mal Trust, S.A. $ 202.06
BANK JULIUS BAER & CO. Ltd.
-(d) Baerbond SF 933.05
-(d) Conbar SF 1358.00
[illegible]

(Remaining fund listings: [illegible])

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; • - Redempt.- Price- Ex-Coupon; ** - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

BUSINESS PROFILE / Albert V. Casey, Charm and Toughness

U.S. Post Office Calls in Fiscal Expert

By Wayne King
New York Times Service

WASHINGTON — Albert Vincent Casey, an avuncular Bostonian with a reputation as a tough man with a gin rummy hand, is no stranger to fiscal crisis.

As chairman and chief executive of American Airlines for 11 years until his retirement at age 65 last February, he turned an ailing corporate giant, whose parent is now called AMR Corp., into both a money-maker and something of a model of fiscal efficiency.

In nine months, the airline went from a quarterly loss of $35 million to quarterly earnings of $28 million. On the strength of Mr. Casey's early performance in the American Airlines job and a reputation for tough-minded business practices, Governor Hugh L. Carey appointed him in 1975 to the newly formed Emergency Financial Control Board to impose austerity on New York City's hemorrhaging finances.

He stayed in that job less than a year, but the legacy of the seven-member commission of which he was a founding member is a city that stands on its fiscal feet.

In early January, the U.S. Postal Service named Mr. Casey postmaster general to replace Paul N. Carlin, who had held the position for only 12 months. Mr. Casey's appointment was seen as a commitment to tough reorganization decisions and a more efficient delivery service.

"If anybody can turn the Post Office around, he can," said Lowell Duncan, vice president for corporate communications for American Airlines, based in Dallas-Fort Worth, where Mr. Casey had moved it from New York in 1979.

Described as a man of infinite Irish charm, intimate with the Blarney stone — "He's got a million one-liners, a million," said Joseph Stroup, another airline spokesman — he is also known as a hard-nosed executive who can wield an ax with relentless efficiency.

Mr. Casey, maintains a home in Dallas. He presided over the airline's move to Dallas-Fort Worth from New York. He remains a member of the boards of American Airlines and AMR.

It is said to be typical of Mr. Casey's confidence and exuberance that he took the job in 1974 with sparse, if any, background in airlines.

Mr. Casey joined American after having served for eight years as president of Times Mirror Co. of Los Angeles, publisher of the Los Angeles Times. In that capacity, he helped diversify the company into such ventures as cable television and systems for flight training.

That was his closest previous touch with airplanes.

"He played a very important role in diversification," including the acquisition of Long Island's Newsday, the Dallas Times Herald, the Dallas television station KDFW, and book and magazine properties, said Robert F. Erburu, chairman, president and chief executive of Times Mirror Co.

"He certainly deserves and receives a lot of credit for all of that," he said.

As a successor to Mr. Casey at Times Mirror Co., Mr. Erburu credits him with high intelligence, a good grasp of business problems and "a very, very determined" approach to solving them.

Like others, Mr. Erburu mentions a "very outgoing and charismatic personality," saying, "People like Al, and Al likes people."

At the same time, Mr. Casey can be pointed. In an article on deregulation of airlines, he wrote in 1975: "A naive and dangerous idea is abroad in the land — the notion that a major change in airline regulation can somehow yield, as if by magic, better service and lower fares for everyone."

A native of Boston who still lapses easily into what a Los Angeles Times editor called "Boston streetwise joshing," Mr. Casey was graduated from Harvard in 1943 and served three years as an army lieutenant before returning to Harvard to earn a master's degree in business administration.

He was born Feb. 28, 1920, the son of John Joseph and Norine Doyle Casey. He married Eleanor Anne Welch in 1945. They have two children, Peter Andrew and Judith Anne.

He took his first business post with the Southern Pacific Railway and rose to assistant vice president and assistant treasurer in San Francisco before joining the Railway Express Agency in New York as vice president and treasurer, where he served from 1961 until 1963, when he joined Times Mirror.

Albert Vincent Casey NYT

'If anybody can turn the Post Office around, he can.'

— Lowell Duncan
Vice president, American Airlines

Philadelphia ECU Options

Reuters

WASHINGTON — The U.S. Securities and Exchange Commission approved on Friday a proposal by the Philadelphia Stock Exchange to trade options on European currency units. The exchange said trading would begin Feb. 12.

Analyst Sees No Quick Relief For Falling World Oil Prices

(Continued from Page 9)

not mean OPEC has lost control of the market — rather it blundered by overreaching, thus costing itself and other producers billions of dollars. Those losses are consumers' gains. Fundamentally the decline in oil prices, augmented by the decline of the dollar, will benefit the United States and other oil-importing countries.

But, even within oil-importing countries, sectional interests, such as Texas, Louisiana and Oklahoma, and financial institutions that have lent heavily to oil producers, will be adversely affected. At some point, political pressures to rescue the injured sections and institutions are likely to build up and help check the slide of oil prices.

If oil prices fall too far and too fast, countervailing political and economic pressures seem bound to emerge — just as they did when oil prices were pushed too high and produced the current downward trend. Then the countervailing pressures were overwhelmingly a result of responses in the market, facilitated by the end of oil price controls. The strongest response to falling prices — if they fall too far — is also likely to be that of the market.

EC Says Industrial Output Rose 5.2% in 11 Months

Reuters

BRUSSELS — Industrial production in the European Community rose 5.2 percent in the 11 months to the end of November 1985 and should average higher than the rate in the United States for the year, according to official figures issued Friday.

Also, a trend indicator that compares the average of the past three months with that of the preceding three, was up by 1 percent, reflecting "a definite rise in the growth rate," Eurostat, the community's statistics agency, said.

The trend was down in Italy, the Netherlands, Ireland and Luxembourg, it said.

Growth should average 3.5 percent for the year, Eurostat said, putting the community ahead of the United States, whose production increase is estimated at no more than 2 percent, but behind Japan, at 5 percent.

Nestlé Sales Increased 35.3% in 1985

Reuters

VEVEY, Switzerland — Last January's takeover of Carnation Inc. of the United States helped push world sales of Nestlé SA up 35.3 percent to 42.1 billion Swiss francs ($20.75 billion) in 1985, Nestlé said Friday.

Net profit was not disclosed, but should be "notably higher" than the 1.49 billion francs earned in 1984, the food giant said. Sales totaled 31.1 billion francs in 1984.

Nestlé, already by far Switzerland's largest company, paid $3 billion for Carnation. It said a further boost to sales came from the strong performance of the dollar in the first half of last year.

Nestlé has spent nearly 9 billion francs in the past two years on acquisitions, including Hills Brothers, the U.S. coffee roaster. The integration of these companies was now completed, it said.

The group's activities had developed well in all markets, despite "economic, monetary and climatic problems that some operational companies had to contend with," a Nestlé statement said. A spokesman declined to elaborate, but both Mexico, hit last fall by a major earthquake, and Brazil, feeling the effects of drought, are among the countries in which the Nestlé group is most active.

CURRENCY MARKETS

Dollar Ends Mixed in Quiet Trading

Compiled by Our Staff From Dispatches

NEW YORK — The dollar and British pound ended mixed Friday in quiet trading in Europe and the United States. Dealers said that trading in the dollar was dominated by position-squaring after Thursday's sharp fall.

In New York, the dollar closed at 2.3875 Deutsche marks, up from 2.3730 at the Thursday close, and at 191.85 yen, a seven-year low and down from 192.55. It also ended at 7.3130 French francs, up from 7.2725, and at 2.0238 Swiss francs, up from 2.0140.

In earlier trading in Europe, the dollar closed in London at 2.3870 DM, up from 2.3785 at Thursday's close, but slipped to 192.80 yen from 193.00. The dollar also rose in London to 2.0270 Swiss francs and 7.3125 French francs from 2.0203 and 7.2925 from its close there on Thursday.

Dealers said the U.S. currency found support from profit-taking and sentiment that it had been oversold. It fell Thursday to a low of 191.35 yen and 2.3640 DM in Tokyo after the release of disappointing U.S. economic data.

"People were squaring their books today after yesterday's sell-off," a London bank dealer said. "There were a lot of short positions out there ahead of the numbers yesterday."

But he added that the market was expecting more bearish U.S. economic data next week, including construction spending, non-farm payroll and retail sales, and that the dollar was likely to remain under pressure.

Dealers said that in the absence of any fresh news, trading was choppy and without any sense of direction. This could be seen by the dollar's trading range of 2.3710 to 2.3930 DM, they said.

In other European markets Friday, the dollar was fixed at midafternoon in Frankfurt at 2.3892 DM, down from 2.3912 at the Tuesday fixing, and at 7.3170 French francs in Paris, down from 7.3370. The U.S. currency closed in Zurich at 2.0290 Swiss francs, up from 2.0210 there on Thursday.

The British pound, meanwhile, firmed on calmer oil prices. Sterling closed in London at $1.4135, up from $1.4100 on Thursday, and at 3.3678 DM, up from 3.3513. But it dipped in later New York trading, closing at $1.4138, down from $1.4180 there on Thursday.

Dealers said that sterling's steadiness was due to a relatively calm oil market and reluctance to alter positions ahead of Monday's scheduled meeting of OPEC oil ministers in Vienna. *(Reuters, IHT)*

THE EUROMARKETS

Investors Hold Back, Pending U.S. Refunding

By David Ress
Reuters

LONDON — Eurobonds generally closed little changed Friday, with the week's heavy volume of new bonds under pressure as few investors proved willing to take positions ahead of the U.S. Treasury's record $24-billion mid-quarter refunding next week, dealers said.

"People just want to sit tight ahead of the refunding, so all those new issues aren't being bought and are weighing on the whole market," said a dealer.

Trading was light and nervous, with the market still uncertain as to the likely course of U.S. interest rates.

Thursday's discount-rate cut in Japan and speculation of a further reduction did boost bond prices earlier in the week. This prompted a rush of dollar-denominated fixed-rate issues and renewed interest in the Euroyen sector, which Thursday saw its largest-ever issue, an 80-billion-yen bond issue for Canada.

That issue, which pays 6⅛ percent over five years, eased slightly Friday to close at a discount of about 1¼, still within its 1¼-percent selling concession.

Demand has remained strong, but dealers said some profit-taking by professionals kept a lid on the issue's price.

In the dollar-straight sector, many of the more than $1 billion of new bonds launched this week remained outside their total fees.

The heavy volume, mostly launched at the start of the week, strained demand, especially as those investors who were willing to take positions ahead of the U.S. Treasury refunding tended to turn to more seasoned issues.

Seasoned dollar straights closed basically unchanged, while among recent issues, Italy's $150 million in 9¼ percent, 10-year bonds was bid at a discount of 2¾, outside total fees of 1⅞ percent.

Friday's $100-million, 8⅝-percent, five-year bond for Finland was offered at a discount of 2, compared with total fees of 1⅞.

Trading in floating-rate notes remained listless, although the $750-million perpetual issue for Barclays Bank PLC, launched Tuesday, held steady through the week to close at around 99.94½, well inside total fees of 20 basis points.

The issue, which ranks as primary capital and pays ¼ point over the London interbank bid rate, benefited from investors' continued interest in perpetual issues, which pay relatively generous coupons, dealers said.

In the generally firm Euroyen sector, the U.S. Student Loan Marketing Association launched on Wednesday the first issue with attached bond warrants, a 6½-percent, five-year bond, which closed at 100¼ to 100¾, inside total fees of 1⅞ percent.

The Canadian-dollar sector, which this week saw its first issues in nearly two months, remained pressured by continuing concern over the currency's weakness. Australian Industry Development Corp.'s 100-million-dollar, 10-percent bond due 1991 closed at a discount of 1⅞, against fees of 1⅞ percent.

Australian-dollar bonds were steady.

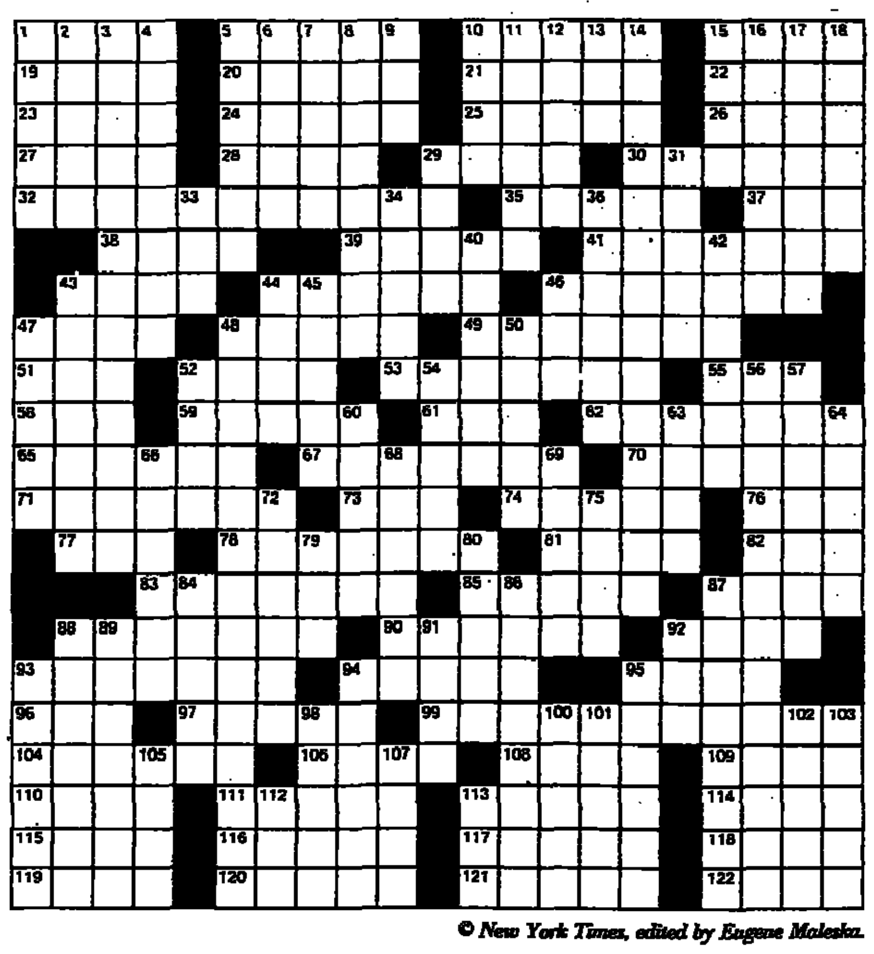
Friday's OTC Prices

NASDAQ prices as of 3 p.m. New York time.
Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	Sales in 100s	High	Low	3 P.M.	Net Ch'ge
[illegible]									

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

Moniker Business By Sam Bellotto Jr.



© New York Times, edited by Eugene Maleska.

ACROSS

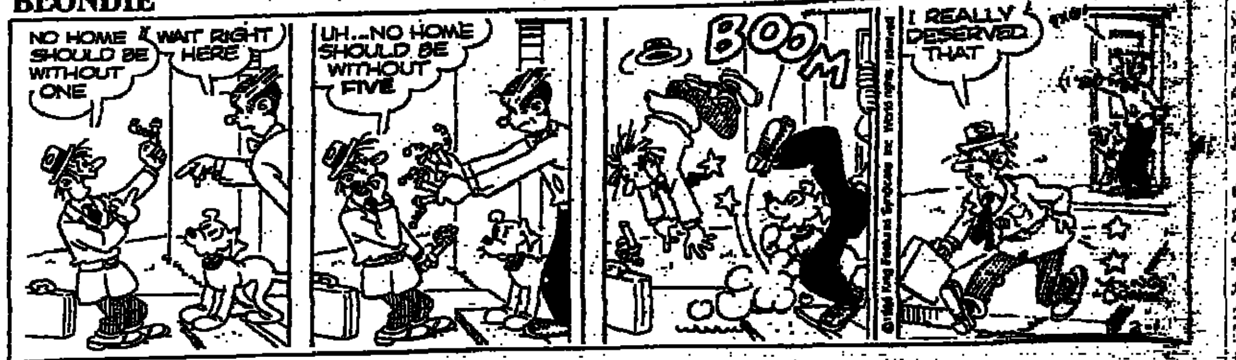
1 A Waugh
5 What a knight might plight
10 Verse play by MacLeish
15 Kind of gen.
19 "—— I," Crosby hit
20 Fur seal's surrounders
21 Fish moving along
22 Kind of dice
23 Catch
24 Is otiose
25 Where the buoys are
26 Sinew: Comb. form
27 *In this style*: Abbr.
28 Tohubohu
29 Wimbledon winner: 1975
30 Grubbed
32 Kit Carson
35 Court officer at the door
37 Tokyo, once
38 When Ike struck
39 Acquire a debt
41 Firedog
43 Distort
44 Card game
46 Holy smoke
47 Pung or luge
48 Scold a Scot
49 Sandy hues
51 Vandal
52 Bar
53 Circular niche
55 Outside: Comb. form
58 A, in Ulm
59 Solo goer
61 Rubber tree
62 Got rid of
65 Vinegar
67 Chico Marx
70 Deposition taker
71 Hamilton's —— Party
73 Director Jean- —— Godard
74 Spadefoots or bufos
76 Genetic letters
77 Stain
78 Segments of worms
81 Artifical eloquence: Abbr.
82 "Mighty —— a Rose," 1901 song
83 Balearic island
85 Suffix with rend or vend
87 Favorites
88 "—— Week-end," 1945 film
90 Pinguid
92 Pomander, e.g.
93 A pony, perhaps
94 Informal garb
95 "Chu Chin Chow" star
96 Dep. opposite
97 Luanda language
99 Eubie Blake
104 Enemy plane
106 Stew or jar
108 Tract
109 Debauchee
110 Not aweather
111 Garden plant, for short
113 Prokofiev's "The Flaming ——"
114 Spheres
115 Union-management agcy.
116 Devoured
117 Vacuum tube
118 "—— a Kick Out of You"
119 Kind of mgr.
120 Icelandic, e.g.
121 Spotted butterfly
122 Minus

DOWN

1 Meat jelly
2 Disinclined
3 Duke Ellington
4 Disagreed sharply
5 June number
6 One of the media
7 Bottom deck of a warship
8 Type of ring
9 "—— Pinafore"
10 Educ. groups
11 Harpo Marx, later
12 They're frequently counted
13 An O'Neill play
14 Buster Crabbe
15 Vocal range
16 They bantingize
17 Mary Major's twin
18 Crushed underfoot
29 Old strongbox
31 Cry in the court
33 Maxim
34 Drive-in sign
36 How Tom Dooley ended up
40 Hoof
42 Earwig, e.g.
43 Opened the floodgates
44 Nijinsky role
45 Soviet union
46 N.Y.C. subway
47 Fascicle
48 Stonewall Jackson
50 Like krypton
52 Elide
54 Snow leopard
56 Chinese Gordon
57 Arranged in threes
60 Memento
63 "As I was going —— Ives . . ."
64 Borneo tribesmen
66 A steelworker
68 Problem at the power company
69 Mother of the Nereids
72 Set free
75 Skipper's shout
79 He's on TV's "A-Team"
80 Tuscan province
84 Excuse
86 Where a Mt. Ossa is
87 Cook uncovered with no fat
88 Bondmen
89 Noisy motorists
91 Indian chief
92 Nicole's neck
93 Beach house
94 Groucho Marx
95 The Pequod was one
98 A Chan portrayer
100 Rye fungus
101 Gone to pot
102 Goldberg et al.
103 Experiments
105 U.S.A. problem
107 Canter's kin
112 Ike's milieu in W.W. II
113 These are often classified

PEANUTS

BLONDIE



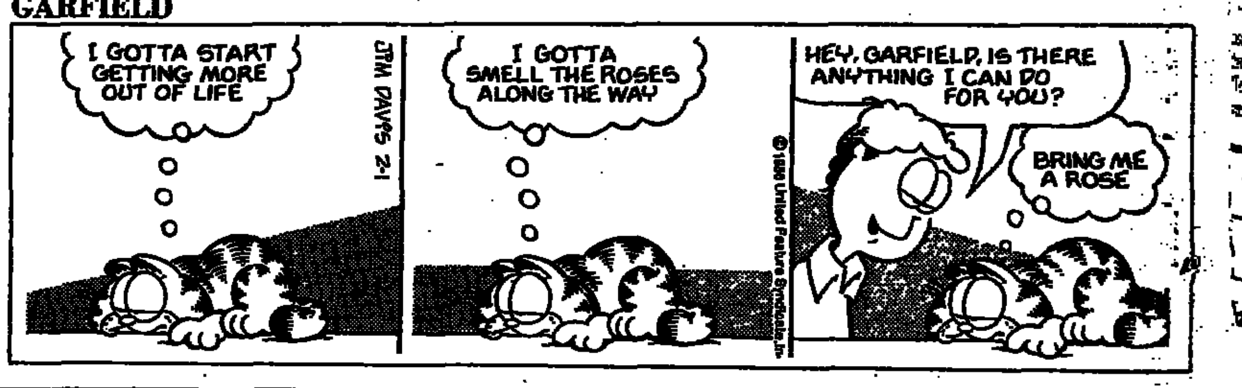
BEETLE BAILEY

ANDY CAPP

WIZARD of ID

REX MORGAN

GARFIELD



BOOKS

SYMBOLS OF AMERICA

By Hal Morgan. 239 pages. Illustrated. $35. Viking Press, 40 West 23d Street, New York, N. Y. 10010.

Reviewed by John Gross

AT FIRST sight "Symbols of America" may seem a rather grandiose title for a book about trademarks. But if the business of the United States is business (as on the whole it is), why should the symbols of America not be commercial (as on the whole they are)? At all events, Hal Morgan's compendium represents a veritable codebook of popular culture. The brand images he has assembled have not just served to sell products; they have also played a part in coloring American experience.

As early as 1791, a sailcloth maker from Boston asked the federal government to grant him the exclusive use of a mark on his goods, and by the middle of the 19th century, trademarks were being used by American manufacturers in increasing numbers. But it was not until 1870 that Congress passed a law giving them full legal protection, and not until mass production began transforming the economy that they really came into their own.

Where tobacco and patent medicines had led the way, a multitude of other products followed. The oldest registered food trademark still in use, the red devil featured on cans of Underwood's deviled ham, dates from 1868. It was among the first products to be assigned a registration number two years later, on a list that was to pass the million mark in 1974.

Dipping into this cornucopia, Morgan has had no trouble coming up with rewarding material. The emphasis, as he says, is on pictorial symbols rather than words (the book has more than 1,000 illustrations), and not all famous brand names are here. But a high proportion of them is, with with a generous selection of the obscure, the bizarre, the long-since defunct. Morgan (whose previous books include "Big Time: The American Tall Tale Postcard") has a pleasantly quizzical style and a nice feeling for commercial folkways.

He begins by considering the use and abuse of Americana — in the first instance, the great patriotic symbols, which have been regularly turned to account in this field (though use of the flag has been forbidden since 1905). An amateurish Statue of Liberty was adorning bottles of skin purifier as early as 1885; the bald eagle could once be seen soaring aloft with a barrel of embalming fluid in its beak; Uncle Sam has been identified in his time with everything from exterminating chemicals to a $3.50 shoe ("for all humanity").

Picking his way past Minuteman tapioca and Plymouth Rock gelatin, Morgan casts his eye over a motley assemblage of bears, bison, native plants, mementos of how the West was won (Lariat flour, Pioneer macaroni), Art Deco Indians, early — and best forgotten — versions of Aunt Jemima, and famous presidential faces, many of them drawn with startling ineptitude. Other national trophies he inspects include contemporary tributes to Jumbo, Barnum's famous elephant, such as Jumbolene (not, surely, the most convincing name for a skin lotion), and a string of artfully adapted colloquialisms from Gee Whiz liniment to Humkidori boots.

As he moves on to a survey of products grouped according to type, invention is given a freer rein. Mythical beings — Elsie the Cow, the Quaker Oats man, the Green Giant — take on a life of their own, chickens are dressed like chefs and peanuts wear monocles; it is a land of winged heels and winged horses, blue ribbons and golden arches.

Nothing stands still, even in dreamland, and Morgan follows both broad changes in popular taste and the evolution of individual images. We can watch small children growing less chubby, and soup labels being simplified; we can study the changing face of Betty Crocker, or learn just when the Jantzen diver took off her bathing socks (1928) and switched to a strapless suit (1948).

The text bubbles with revelations. The Nabisco device, an oval surmounted by a double-barred cross, is based on a 15th-century Venetian pressmark, itself inspired by a medieval religious symbol. The idiot boy one associates with Mad magazine is in fact a mysterious folk creation who was grinning out from advertisements as far back as 1905.

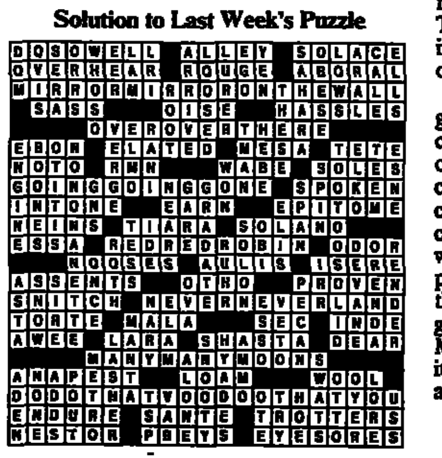
The visual puns and fancies that they embody give many of the trademarks in "Symbols of America" a quality of innocent surrealism. Some of the older ones could go straight into a Max Ernst collage; a particularly fine effort like the White Owl cigar trademark — the owl perched on a floating cigar, a wreath of smoke rising among the clouds — would not have disgraced Magritte. And turning the pages, one feels Pop Art straining to be born; until the last 20 or 30 years, that is, when abstract geometric patterns become the order of the day. Morgan tries to be fair to this last development, but it is hard not to feel that he prefers advertising with a human face — and hard not to agree with him.

John Gross is on the staff of The New York Times.

DENNIS THE MENACE

"I'M FAMOUS FOR MY ICEBALLS."

Solution to Last Week's Puzzle



WEATHER

EUROPE	HIGH C	F	LOW C	F	
Algarve	12	54	5	41	cl
Amsterdam	2	36	1	34	o
Athens	16	61	1	34	cl
Barcelona	7	45	3	37	r
Belgrade	7	45	1	34	fr
Berlin	1	34	0	32	o
Brussels	3	37	0	32	cl
Bucharest	2	36	0	32	o
Budapest	3	37	0	32	cl
Copenhagen	1	34	0	32	o
Costa Del Sol	14	57	5	41	cl
Dublin	5	41	4	39	r
Edinburgh	4	39	3	37	r
Florence	10	50	8	46	r
Frankfurt	4	39	0	32	o
Geneva	2	36	-4	25	o
Helsinki	-1	30	-5	23	o
Istanbul	9	48	6	43	cl
Las Palmas	17	63	15	59	r
Lisbon	12	54	4	39	sh
London	4	39	3	37	r
Madrid	6	43	1	34	o
Milan	5	41	2	36	r
Moscow	-7	19	-7	19	sw
Munich	3	37	-1	30	o
Nice	8	46	3	37	r
Oslo	0	32	-2	28	sw
Paris	3	37	0	32	o
Prague	3	37	0	32	cl
Reykjavik	3	37	1	34	sw
Rome	11	52	9	48	st
Stockholm	-1	30	-3	27	sw
Strasbourg	4	39	0	32	o
Venice	4	39	3	37	r
Vienna	2	36	0	32	sw
Warsaw	0	32	0	32	sw
Zurich	3	37	-1	30	o
MIDDLE EAST					
Ankara	7	45	0	32	cl
Beirut	—	—	—	—	na
Damascus	—	—	—	—	na
Jerusalem	12	54	3	37	o
Tel Aviv	17	63	7	45	r
OCEANIA					
Auckland	22	72	13	55	o
Sydney	24	75	20	68	o

ASIA	HIGH C	F	LOW C	F	
Bangkok	29	84	20	68	fr
Beijing	0	32	-10	14	fr
Hong Kong	22	72	16	61	fr
Manila	29	84	24	75	fr
New Delhi	20	68	12	54	fr
Seoul	0	32	-6	21	fr
Shanghai	7	45	3	37	o
Singapore	30	86	23	73	cl
Taipei	18	64	14	57	r
Tokyo	11	52	3	37	o
AFRICA					
Algiers	10	50	6	43	st
Cairo	21	70	8	46	fr
Cape Town	27	81	17	63	cl
Casablanca	14	57	9	48	sh
Harare	23	73	17	63	r
Lagos	—	—	—	—	na
Nairobi	28	82	12	54	cl
Tunis	13	55	8	46	o
LATIN AMERICA					
Buenos Aires	29	84	20	68	r
Caracas	28	82	17	63	fr
Lima	26	79	19	66	o
Mexico City	21	70	5	41	cl
Rio de Janeiro	32	90	24	75	fr
NORTH AMERICA					
Anchorage	-2	28	-7	19	cl
Atlanta	16	61	1	34	fr
Boston	0	32	-8	18	pc
Chicago	0	32	-8	18	cl
Denver	14	57	1	34	cl
Detroit	0	32	-10	14	pc
Honolulu	28	82	17	63	fr
Houston	24	75	15	59	pc
Los Angeles	19	66	12	54	fr
Miami	24	75	12	54	fr
Minneapolis	-5	23	-13	9	cl
Montreal	-8	18	-14	7	pc
Nassau	23	73	13	55	fr
New York	2	36	-6	21	fr
San Francisco	17	63	11	52	r
Seattle	12	54	6	43	r
Toronto	-5	23	-10	14	cl
Washington	7	45	1	34	fr

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

SATURDAY'S FORECAST — CHANNEL: Very choppy. FRANKFURT: Overcast with snow. Temp. 3 — -1 (37 — 30). LONDON: Overcast with snow. Temp. 2 — 0 (36 — 32). MADRID: Showers. Temp. 5 — 0 (41 — 32). NEW YORK: Fair. Temp. 3 — -4 (37 — 25). PARIS: Overcast with snow. Temp. 2 — -1 (36 — 30). ROME: Overcast with rain. Temp. 9 — 7 (48 — 45). TEL AVIV: Not available. ZURICH: Overcast with snow. Temp. 3 — -1 (37 — 34). BANGKOK: Foggy. Temp. 30 — 21 (86 — 70). HONG KONG: Fair. Temp. 18 — 14 (64 — 57). MANILA: Cloudy. Temp. 32 — 22 (90 — 72). SEOUL: Cloudy. Temp. -2 — -7 (28 — 19). SINGAPORE: Fair. Temp. 31 — 24 (88 — 75). TOKYO: Cloudy. Temp. 11 — 1 (52 — 34).

World Stock Markets

Via Agence France-Presse Jan. 31

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	575	570
ACF Holding	287	284
Aegon	109.50	108.10
Akzo	158.90	157.70
Ahold	80.70	80
Amev	84	81.80
A'Dam Rubber	10.65	10.75
Amro Bank	108.80	107
BVG	232	230
Buehrmann T	137.50	136.50
Caland Hldg	29	28.50
Elsevier-NDU	176	172.70
Fokker	78.70	78.50
Gist Brocades	268.80	268
Heineken	217.50	218.50
Hoogovens	84.30	82.80
KLM	68.40	60.50
Naarden	56.30	55
Nat Neder	81.30	79.80
Nedlloyd	192	188.30
Oce Vander G	434	433
Pakhoed	80.50	80
Philips	60.80	60.20
Robeco	83.90	83.60
Rodamco	133.90	133
Rolinco	73.70	73.50
Rorento	47	47
Royal Dutch	167	164.40
Unilever	378.40	377.80
Van Ommeren	32.80	32.60
VMF Stork	278	278
VNU	289	284

ANP.CBS Gen'l Index : 258.40
Previous : 248.10

Brussels

	Close	Prev.
Arbed	2620	2620
Bekaert	8600	8660
Cockerill	167	164
Cobepa	4095	4100
EBES	3820	3790
GB-Inno-BM	4820	4795
GBL	2350	2360
Gevaert	5000	5020
Hoboken	6050	6060
Intercom	3030	3000
Kredietbank	11800	11000
Petrofina	6870	6110
Soc Generale	2105	2120
Sofina	7710	7820
Solvay	6370	6360
Traction Elec	5070	5100
UCB	5560	5540
Unerg	2285	2285
Vieille Montagne	6100	6280

Current Stock Index : 2841.70
Previous : 2840.83

Frankfurt

	Close	Prev.
AEG	295.50	293.40
Allianz Vers	2243	2255
Altana	412	410
BASF	265.40	268.20
Bayer	283	276.20
Bay. Hypo bank	538	530
Bay Vereinsbank	499	495
BBC	259.50	232.50
BHF-Bank	495	502
BMW	584	577
Commerzbank	310.50	312
Conti Gummi	193.50	191
Daimler-Benz	1314	1300
Degussa	465	462
Deutsche Babcock	217.50	216
Deutsche Bank	770	785
Dresdner Bank	403	406
GHH	229	241.50
Harpener	366	366
Hochtief	725	740
Hoechst	274.50	272
Hoesch	181	178.20
Horten	281.50	283
Hussel	430	428
IWKA	321.10	320
Kali + Salz	289	288
Karstadt	329	331
Kaufhof	378.10	379
Kloeckner H-D	347.50	348
Kloeckner Werke	103.50	98.50
Krupp Stahl	178	176
Linde	637	647
Lufthansa	285.50	289
MAN	203	205
Mannesmann	275	274.50
Muench Rueck	3400	3260
Nixdorf	573	573
PKI	750.50	750
Porsche	1289	1282
Preussag	257.50	260
PWA	160.70	158.20
RWE	217.50	216
Rheinmetall	515	501
Schering	570	558
SEL	318	303
Siemens	798	790.10
Thyssen	168.50	166.50
Veba	278.50	280
Volkswagenwerk	503.50	501
Wella	740	735

Commerzbank Index : 1958.40
Previous : 1958.80

Hong Kong

	Close	Prev.
Bk East Asia	24.80	24.80
Cheung Kong	19.70	19.90
China Light	15.80	15.80
Green Island	8.25	8.25
Hang Seng Bank	45.25	46
Henderson	1.89	1.91
China Gas	13.30	13.50
HK Electric	8.65	8.70
HK Realty A	10.90	10.90
HK Hotels	34	34
HK Land	6.30	6.40
HK Shang Bank	7.85	7.90
HK Telephone	10.60	10.90
HK Yaumatei	3.70	3.70
HK Wharf	6.95	7.15
Hutch Whampoa	26	26.10
Hysan	8.66	8.67
Jardine	12.20	12.60
Jardine Sec	14.10	14.10
Kowloon Motor	9.80	9.80
Miramar Hotel	3.825	3.825
New World	6.35	6.25
SHK Props	11.50	11.80
Stelux	1.90	1.90
Swire Pacific A	30.25	30
Tai Cheung	1.75	1.84
Wah Kwong	Susp.	—
Wing On Co	1.58	1.52
Winsor	5.75	5.95
World Int'l	2.425	2.50

Hang Seng Index : 1695.78
Previous : 1720.21

Johannesburg

	Close	Prev.
AECI	960	960
Anglo American	4375	4310
Anglo Am Gold	22200	22400
Barlows	1550	1540
Blyvoor	1650	1725
Buffels	8300	8350
De Beers	1750	1785
Driefontein	5400	5325
GFSA	4250	4725
Harmony	4025	4025
Hiveld Steel	N.A.	895
Kloof	2558	2575
Nedbank	715	885
Pres Steyn	4200	4300
Rusplat	2850	2825
SA Brews	885	885
St Helena	4150	4200
Sasol	785	770
West Holding	8050	8050

Composite Stock Index : 1481.70
Previous : 1486.30

London

	Close	Prev.
AA Corp	$14 1/2	$14 1/4
Allied-Lyons	268	268
Anglo Am Gold	$74	$74 1/2
Ass Brit Foods	250	250
Ass Dairies	140	142
Barclays	459	464
Bass	655	645
B.A.T.	348	346
Beecham	366	358
BICC	288	282
BL	33	32
Blue Circle	541	546
BOC Group	290	289
Boots	243	244
Bowater Indus	300	288
BP	578	578
Brit Home St	305	308
Brit Telecom	188	185
Brit Aerospace	456	461
Britoil	200	201
BTR	400	400
Burmah	310	310
Cable Wireless	595	590
Cadbury Schw	166	166
Charter Cons	218	218
Commercial U	243	240
Cons Gold	492	492
Courtaulds	214	207
Dalgety	235	238
De Beers	592	598
Distillers	565	561
Driefontein	$18 3/4	$18 3/4
Fisons	463	458
Free St Ged	$24 1/2	$24 1/2
GEC	170	166
Gen Accident	728	731
GKN	296	297
Glaxo	863	865
Grand Met	388	388
GRE	760	760
Guinness	295	293
GUS	920	928
Hanson	144	143
Hawker	467	449
ICI	816	806
Imperial Group	246	250
Jaguar	390	387
Land Securities	297	296
Legal General	719	719
Lloyds Bank	457	459
Lonrho	232	229
Lucas	511	508
Marks and Sp	172	172
Metal Box	620	612
Midland Bank	434	437
Nat West Bank	694	697
P and O	458	456
Pilkington	351	358
Plessey	184	182
Prudential	789	789
Racal Elect	176	178
Randfontein	$94	$94 1/2
Rank	497	494
Reed Intl	674	674
Reuters	378	378
Royal Dutch £	43 5/8	43 3/8
RTZ	574	572
Saatchi	790	788
Sainsbury	354	334
Sears Holdings	116	117
Shell	671	670
STC	108	102
Std Chartered	429	424
Sun Alliance	588	586
Tate and Lyle	553	548
Tesco	285	286
Thorn EMI	387	387
T.I. Group	399	397
Trafalgar Hse	318	321
THF	152	151
Ultramar	215	211
Unilever £	14	14 3/32
United Biscuits	242	242
Vickers	321	323
Woolworth	470	468

F.T. 30 Index : 1141.80
Previous : 1156.40
F.T.S.E.100 Index : 1435.80
Previous : 1437.10

Milan

	Close	Prev.
Banca Comm	20195	20050
Cigahotels	12800	12490
CIR	7300	7050
Cred Ital	3450	3440
Eridania	13510	13350
Farmitalia	16865	16865
Fiat	4460	4420
Generali	80450	79000
IFI	16955	16850
Italcementi	48500	48350
Italgas	2250	2229
Italmobiliari	99000	94900
Mediobanca	129000	126000
Montedison	2773	2736
NBA	4270	4269
Olivetti	10150	9950
Pirelli	3998	3911
RAS	163975	161100
Rinascente	974	975
SIP	2684	2655
SME	1369	1327
Snia	3843	3850
Standa	15200	15800
Stet	3649	3650

MIB Current Index : 1046
Previous : 1036

Paris

	Close	Prev.
Air Liquide	639	636
Alsthom Atl.	419	424.50
Av Dassault	1210	1170
Bancaire	940	958
BIC	517	519
Bongrain	1550	1650
Bouygues	948	970
BSN-GD	2870	2950
Carrefour	3008	3031
Chargeurs	923	929
Club Med	457	474
Darty	2152	2230
Dumez	1065	1260
Elf-Aquitaine	217	207.90
Europe 1	965	980
Gen Eaux	1004	1004
Hachette	1535	1555
Lafarge Cop	845	860
Legrand	2860	2930
Lesieur	853	835
l'Oreal	2880	2949
Martell	1505	1531
Matra	1550	1601
Merlin	2790	2805
Michelin	1800	1800
Moet Hennessy	2235	2325
Moulinex	71.50	71.30
Occidentale	785	785
Pernod Ric	840	854
Perrier	500	484
Peugeot	682	705
Printemps	429	432
Radiotech	455	457
Redoute	1880	1955
Roussel Uclaf	1580	1635
Sanofi	670	678
Skis Rossignol	1180	1185
Telemecan	2703	2790
Thomson CSF	824	822
Total	328	308

CAC Index : N.A.
Previous : 284.80

Singapore

	Close	Prev.
Cold Storage	2.42	2.36
DBS	4.72	4.78
Fraser Neave	5.90	5.75
Haw Par	1.80	1.76
Inchcape	1.45	1.46
Malayan Banking	4.26	4.24
OCBC	6.95	6.95
OUB	2.35	2.33
OUE	1.78	1.76
Shangri-la	N.Q.	1.98
Sime Darby	1.46	1.42
S'pore Land	2.05	2
S'pore Press	5.95	5.98
S Steamship	0.60 1/2	0.59 1/2
St Trading	2.05	2.04
UOB	3.20	3.20
United Overseas	0.94	0.94 1/2

Straits Times Ind Index : 607.32
Previous : 601.82

Stockholm

	Close	Prev.
AGA	208	190
Alfa Laval	248	249
Asea	338	343
Astra	515	515
Atlas Copco	180	179
Boliden	185	186
Electrolux	218	211
Ericsson	227	211
Esselte	468	N.Q.
Handelsbanken	252	255
Pharmacia	167	134
Saab-Scania	555	560
Sandvik	750	735
Skanska	126	127
SKF	304	310
SwedishMatch	248	242
Volvo	308	318

Affaersvaerlden Index : 471.60
Previous : 493.70

Sydney

	Close	Prev.
ACI	3.20	3.12
ANZ	4.57	4.55
BHP	8.88	9.08
Borai	3.45	3.40
Bougainville	2.25	2.25
Coles	4.65	4.62
Comalco	2	2
CRA	5.78	5.72
CSR	3.70	3.66
Dunlop	2.70	2.62
Elders Ixl	3.23	3.22
ICI Australia	2.27	2.20
Magellan	2.15	2.15
MIM	3.03	3.02
Nat Aust Bank	4.80	4.82
News Corp	10.90	10.60
N Broken Hill	2.80	2.88
Poseidon	3.02	3
Qld Coal Trust	1.53	1.50
Santos	5.26	5.36
Thomas Nation	2.96	2.98
Western Mining	3.64	3.67
Westpac Banking	4.62	4.63
Woodside	1.12	1.13

All Ordinaries Index : 1075.50
Previous : 1074.30

Tokyo

	Close	Prev.
Akai	421	445
Asahi Chemical	775	757
Asahi Glass	896	897
Bank of Tokyo	695	700
Bridgestone	521	512
Canon	1100	1120
Casio	1780	1780
C.Itoh	432	428
Dai Nippon Print	1280	1270
Daiwa House	856	847
Daiwa Securities	767	760
Fanuc	7010	7180
Fuji Bank	1510	1510
Fuji Photo	1970	1970
Fujitsu	1070	1100
Hitachi	775	775
Hitachi Cable	730	725
Honda	1150	1168
Japan Air Lines	13200	13700
Kajima	485	475
Kansai Power	1980	2080
Kawasaki Steel	139	137
Kirin Brewery	780	760
Komatsu	484	498
Kubota	346	346
Kyocera	4770	4850
Matsu Elec Inds	1330	1320
Matsu Elec Works	858	860
Mitsubishi Bank	1440	1470
Mitsubishi Chem	518	506
Mitsubishi Elec	341	346
Mitsubishi Heavy	365	368
Mitsubishi Corp	595	595
Mitsui and Co	418	407
Mitsukoshi	595	598
Mitsumi	1820	1870
NEC	1310	1300
NGK Insulators	924	925
Nikko Sec	680	679
Nippon Kogaku	1090	1060
Nippon Oil	819	800
Nippon Steel	161	155
Nippon Yusen	297	299
Nissan	560	561
Nomura Sec	1080	1060
Olympus	1000	1020
Pioneer	1820	1840
Ricoh	1710	1110
Sharp	921	930
Shimazu	872	886
Shinetsu Chemical	1000	1030
Sony	3930	3980
Sumitomo Bank	1590	1570
Sumitomo Chem	238	238
Sumitomo Marine	628	627
Sumitomo Metal	139	139
Taisei Corp	326	320
Taisho Marine	505	514
Takeda Chem	971	976
TDK	4340	4390
Teijin	461	457
Tokio Marine	850	846
Tokyo Elec. Power	2800	2810
Toppan Printing	974	975
Toray Ind	503	508
Toshiba	370	382
Toyota	1250	1250
Yamaichi Sec	681	680

Nikkei 225 : 12824.30
Previous : 12949.84
New Index : 1041.62
Previous : 1038.63

Zurich

	Close	Prev.
Adia	4725	4725
Alusuisse	693	690
Autophon	6250	6300
Bank Leu	4325	4315
Brown Boveri	1700	1710
Ciba Geigy	3775	3775
Credit Suisse	3550	3540
Electrowatt	3450	3460
Interdiscount	3475	3560
Jacob Suchard	7260	7325
Jelmoli	3150	3175
Landis Gyr	2180	2200
Moevenpick	5200	5100
Nestle	8300	8300
Oerlikon-B	1625	1615
Roche Baby	13000	12950
Sandoz	1670	1660
Schindler	4300	4400
Sulzer	460	460
Surveillance	6420	5325
Swissair	1900	1900
SBC	548	553
Swiss Reinsurance	2490	2400
Swiss Volksbank	2390	2430
Union Bank	4850	4900
Winterthur	5750	5800
Zurich Ins	2650	2625

SBC Index : 494.60
Previous : 487.40

N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

Toronto *Jan. 31*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
8434	Abti Prce	$21	19 1/4	21	+1 3/4
2835	Agnico E	$26 1/2	26	26 1/4	−1/4
100	Agra Ind A	$11	11	11	+1/4
18270	Alt Energy	$15	14 5/8	14 5/8	−1/2
10097	Alta Nat	$15 1/4	15	15 1/8	
928	Algoma St	$20 3/4	20	20	−1/2
23930	A Barick o	$10 1/2	10 1/4	10 1/4	−1/4
50471	Atco I f	$11 1/8	10 7/8	11	
5845	BP Canada	$30 3/4	30 1/2	30 1/2	−1/4
41389	Bank BC	$5 1/2	5 3/8	5 1/2	+1/8
155788	Bank N S	$13 1/4	13	13	−1/4
1100	Baton	$21 3/4	21 5/8	21 3/4	+1/4
16925	Bonanza R	345	340	340	−5
10208	Bralorne	287	270	280	−5
2900	Bramalea	$17 7/8	17 1/2	17 7/8	+1/4
19650	Brenda M	$9	8 3/4	8 3/4	−1/4
34287	BCFP	$12 3/4	12 1/2	12 1/2	+1/8
43455	BC Res	197	187	188	−7
70260	BC Phone	$25 7/8	25 1/2	25 1/2	−3/8
1700	Brunswk	$13 3/4	13 5/8	13 3/4	−1/4
8500	Budd Can	$34	33 3/4	34	
52010	CAE	$17 3/4	17 1/2	17 1/2	
300	CCL A	$17	17	17	
10520	CCL B f	$17	16 3/4	17	+1/4
2100	Cad Frv	$15 1/8	14 3/4	15	−1/4
11700	Campeau f	$24 1/4	23 7/8	24 1/4	+1/4
8931	C Nor West	$19 3/4	19 3/8	19 3/4	−1/4
100	C Packrs	$34 1/2	34 1/2	34 1/2	
580	C Tung	$8	8	8	
100	CGE	$80	80	80	
155149	CI Bk Com	$21 3/4	21 1/2	21 3/4	−1/4
36187	CTire A f	$13	12 3/4	12 3/4	−1/4
25417	C Util B	$18 1/8	18 1/8	18 1/8	
608	Cara	$19 1/2	19	19 1/2	+1/8
4851	Celanese	$12 1/4	12	12 1/4	
100	Celan 175 p	$19 1/2	19 1/2	19 1/2	
6989	Centrl Tr	$14	13 3/4	13 7/8	
64000	Cineplex	$13	12 3/4	13	+1/8
1780	C Distb A	$6 1/4	6 1/8	6 1/4	+1/8
20700	CDistb B f	$6 1/4	6 1/8	6 1/4	+1/8
5572	CTL Bank	$9 1/2	9 3/8	9 1/2	+1/8
41930	Coseka R	210	185	198	−12
7352	Conran A	$17 1/2	17 1/2	17 1/2	
1301	Crownx	$23 1/2	23 1/4	23 1/2	
8600	Czar Res	183	172	175	−9
26660	Daon Dev	455	435	455	+15
4901	Denison A p	$12 1/4	11 3/4	12 1/4	+1/8
7900	Denison B f	$11 7/8	11 3/4	11 3/4	−1/8
480	Develcon	435	435	435	−10
3900	Dicknsn A f	$8 3/4	8 1/2	8 1/2	−1/4
400	Dicknsn B	$8 3/4	8 3/4	8 3/4	−1/4
53824	Dofasco	$28	27 3/4	27 7/8	−1/8
4500	Donohue	$21 1/2	21 1/4	21 1/2	+1/4
11410	Du Pont A	$31 3/4	31 3/8	31 3/8	−3/8
15902	Dylex A	$15 1/2	15 3/8	15 3/8	−1/8
5650	Elcthom X	$9 7/8	9 3/4	9 3/4	−1/8
2058	Emco	$22 5/8	22 1/2	22 1/2	+1/4
3100	Equity Svr	$7 1/2	7	7 1/2	−1/2
1250	FCA Intl	$25 1/4	24 7/8	25 1/4	+1/4
2200	C Falcon C	$17 1/2	17 1/4	17 1/4	−1/4
68000	Ficnbrdge	$23 7/8	23 1/4	23 7/8	
20875	Fed Ind A	$14 1/4	13 7/8	14	
1150	F City Fin	$10 1/2	10 1/2	10 1/2	
3700	Gendis A	$34 1/4	33 7/8	34	+1/8
4800	Geac Comp	$7 3/4	7 1/4	7 1/4	
3300	Gibraltar	$10	9 3/4	9 3/4	
21800	Goldcorp f	$7 3/4	7 1/2	7 3/4	+1/8
350	Goodyear	$38 1/2	38 1/2	38 1/2	
4130	GL Forest	$20	20	20	−1/4
380	Gt Pacific	$36 1/2	36 1/2	36 1/2	
400	Greyhnd	$25	25	25	
3	H Group A	$6 1/2	6 1/2	6 1/2	−1/4
300	Hawker	$22 1/2	22 1/2	22 1/2	+1/8
22896	Hayes D	$12 3/4	11 3/4	12 1/2	+3/4
14400	Hees Intl	$25 3/4	25 1/4	25 3/4	−1/8
125	Hollingr I	$21	21	21	+1/4
9243	H Bay Co	$24 1/2	24 1/4	24 1/2	
33455	Imasco	$26 3/4	26 1/2	26 1/2	
3000	Indal	$19 3/4	19 3/4	19 3/4	
4770	Inland Gas	$10 3/4	10	10 1/4	−1/4
8501	Intl Thom	$8 3/4	8 1/2	8 3/4	+1/8
5450	Inter Pipe	$42	41 7/8	41 7/8	−1/8
320	Ipsco	$13	12 3/4	12 3/4	−1/4
9700	Ivaco B	$21 3/4	21 1/2	21 3/4	
36200	Jannock	$23 3/4	22 3/4	23 3/4	+1 1/4
17100	Kelsey H	$18 3/4	18	18 1/4	
3550	Kerr Add	$18	17 3/4	18	
6994	Labatt	$32 1/2	32 1/8	32 1/8	
36465	LOnt Cem	$20 1/2	19 1/4	20 1/2	+1 1/4
2300	Lacana	$10 3/4	10 1/2	10 1/2	−1/4
13076	Loblaw Co	$23 1/2	22 1/4	23 1/2	+1 1/4
7153	Lumonics	$17	16 3/4	17	+1/8
1000	MDS H A	$14 3/4	14 1/2	14 3/4	−1/4
1080	MICC	410	410	410	
34700	Mclan H X	$15 3/4	15 1/2	15 3/4	−1/8
1353	Maritime f	$14	14	14	
7306	Merland E	285	281	282	−2
43013	Molson A f	$21 1/4	20 3/4	20 7/8	−1/8
1050	Molson B	$21 3/4	21	21 1/4	+1/4
147	Murphy	$20 1/2	20 1/2	20 1/2	−1
16300	Nabisco L	$29	29	29	
222391	Noranda	$16 3/4	16 1/4	16 1/4	+1/8
5685	Norcen	$15 1/2	15 1/2	15 1/2	−1/8
72245	Nva AltA f	$6 3/4	6 5/8	6 5/8	
42100	Nowsco W	$15 1/2	15 1/4	15 1/4	
10470	NuWst sp A	39	37 1/2	39	+1 1/2
508	Oakwood	$7	7	7	−1/4
8400	Omnibus o	289	279	285	+5
3830	Oshawa A f	$33 1/4	33	33 1/4	−1/4
216610	Pac W Airlo	$13	12 1/2	13	+1/4
1875	Pamour	$9 3/4	9 5/8	9 3/4	
9255	PanCan P	$28 1/2	28	28	−1
100	Pembina	$16 5/8	16 5/8	16 5/8	−1/4
825	Pine Point	$16 1/2	16 1/2	16 1/2	−1/4
87875	Placer	$25 3/4	25 1/4	25 3/4	−1/4
2300	Que Sturg o	470	455	470	
6020	Rayrock f	$7 3/4	7 1/2	7 1/2	−1/8
9018	Redpath	$18	17 1/2	17 3/4	+1/4
5296	ReedSt 1 Sp	$50	49 1/2	50	+1/2
2900	Rogers A	$13	13	13	+1/4
610	Roman	$13 1/2	13 1/2	13 1/2	
8700	Sceptre	385	365	375	−10
19903	Sears Can	$12 3/4	12 1/4	12 1/4	−1/4
37946	Shell Can	$21 1/2	21 1/8	21 1/8	
3250	Sherritt	$8 1/4	8	8	−1/4
100	Slater B f	$13 1/4	13 1/4	13 1/4	+1/4
10300	Southam	$16 7/8	16 3/4	16 3/4	
21457	Spar Aero f	$24 1/4	23 7/8	24 1/4	+1/2
45895	Stelco A	$25 3/4	25 1/2	25 3/4	+1/4
25100	Sulpetro	122	100	100	−22
1400	Steep R	285	280	285	+5
608	Tara	$19	18 7/8	18 7/8	
1880	Teck Cor A	$19	18 7/8	18 7/8	
99639	Teck B f	$20 1/2	19 3/4	20	+1/4
56703	Tex Can	$26 3/4	26	26 3/4	+3/4
88676	Thom N A	$24 3/4	24 1/4	24 1/2	+1/4
418387	Tor Dm Bk	$24 1/4	23 7/8	23 7/8	−1/8
2250	Torstar B f	$35 3/4	35 1/4	35 1/2	+1/2
1600	Traders A f	$30	29 1/2	30	+1/2
7900	Trinity Res	210	190	210	+20
64946	TrnAlta UA	$27	26 1/4	26 3/4	−1/4
54753	TrCan PL	$19 7/8	19 5/8	19 7/8	−1/8
524	Trimac	305	305	305	+5
83684	Trilon A	$23	22 1/2	23	+1/4
28402	Trizec A f	$28 3/4	28 1/2	28 3/4	−1/8
73926	Turbo	45	44	45	−1
1000	Unicorp A f	$7 1/2	7 1/2	7 1/2	
5112	Un Carbid	$14 1/2	14 1/4	14 1/2	+1/8
35255	U Enterise	$12 1/2	12 1/4	12 3/8	+1/8
3100	U Keno	$10	9 3/4	9 3/4	−1/8
8100	Verstl A f	450	420	445	−5
3000	Vestgron	340	335	335	
5350	Wardair	$17 1/2	17	17 1/4	+1/8
11862	Weldwod	$22 3/4	22 1/2	22 1/2	+1/4
1401	Westmin	$11 1/4	11 1/4	11 1/4	
9341	Weston	$117	108	111	+5
8584	Woodwd A	$8 1/4	8	8 1/4	−1/4
1100	Yk Bear	$7 3/4	7 1/2	7 3/4	−1/4

Total sales 10,672,500 shares

	Close	Previous
TSE 300 Index:	2,842.90	2,846.50

Montreal *Jan. 31*

Sales	Stock	High	Low	Close	Chg.
94627	Bank Mont	$27 3/4	27 1/4	27 1/2	
868	BombrdrA	$16 1/4	16	16 1/4	
5472	BombrdrB	$16	15 3/4	16	
1250	CB Pak	$23 1/2	23 1/2	23 1/2	−1/4
55400	Cascades	$15 1/4	15 1/8	15 1/8	
11146	ConBath	$22 3/4	22	22 1/4	+1/4
27832	DomTxtA	$16 1/2	16 1/4	16 1/4	−1/8
49216	Gaz Metro	$10 7/8	10 1/2	10 1/2	−1/8
5100	MntTrst	$15 1/2	15 1/2	15 1/2	
67753	NatBk Cda	$24 1/2	24 1/4	24 1/4	−1/8
18525	Power Corp	$23 3/4	23 1/4	23 3/4	+1/8
21831	Provigo	$17	16 1/2	16 3/4	+1/4
880	RollandA	$19 1/2	19 1/2	19 1/2	
23946	Royal Bank	$31 3/4	30 3/4	30 7/8	−1/4
5700	RoyTrstco	$24	23 1/2	23 3/4	+1/4
10250	SteinbrgA	$37	35 3/4	37	+1 1/2

Total Sales 4,462,931 shares.

	Close	Previous
Industrials Index:	125.37	125.58

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SPORTS

Patriots Tested Were Drug-Free at Super Bowl, Team Doctor Reports

Compiled by Our Staff From Dispatches

FOXBORO, Massachusetts — Seven players for the New England Patriots who had admitted using drugs were tested during the past year, but all tested drug-free during the week of the Super Bowl, a team doctor said Thursday.

Armand Nicholi, a psychiatrist who runs the Patriots' drug testing and counseling program, said in a statement that the results showed two players tested positively for cocaine and marijuana use and five tested positively for marijuana. Two of those five said they had taken marijuana only once during the year and were not even occasional users, Nicholi said.

All seven players, who were not identified in the two-page, single-spaced statement, had been drug-free for several weeks or, in some cases, the entire season, he said.

Nicholi said that each player tested "absolutely free of any drug" the week of the Patriots' 46-10 loss to Chicago in the Super Bowl.

He said the team's drug problem is "almost negligible," strongly disputing published reports in the Boston Globe that "a major drug abuse problem" existed.

The National Football League Players Association filed an unfair labor practices complaint Thursday with the National Labor Relations Board, contending that the voluntary testing program voted for Monday by the Patriots repudiates the drug-testing policy that is part of the players' collective bargaining agreement.

But Brian Holloway, the Patriots' player representative, said Thursday night that the program, which would have been a first for an NFL team, is "officially off."

Reached by telephone in Honolulu, where he is to play in Sunday's Pro Bowl, Holloway said, "It doesn't need to be discussed. I certainly have the authority to say this."

The test program began to unravel Wednesday after the Globe published a story naming six players alleged to have used drugs during the season, and the Patriots' general manager, Patrick Sullivan, said he would not deny the accuracy of the list.

Nicholi said "trust and strict confidentiality" are critical to the program's success and noted that neither he, Sullivan nor the coach, Raymond Berry, had released the six names. He said Sullivan's statement that he would not deny the report is "a passive acknowledgment he now regrets."

Nicholi, who said he was the only person in the Patriot organization to receive the drug test results, said each player tested had volunteered to enter the rehabilitation program, which included regular urine testing and individual, private consultation with Nicholi.

"Depending on the individual case, we tested as frequently as three times a week," Nicholi said. "Testing continued up through the week of the Super Bowl."

Nicholi said the testing began when Berry received information that presented "reasonable cause" to suspect a player of drug use. Berry never revealed his sources of information, Nicholi said.

Each player who admitted using drugs entered the program, Nicholi added.

"The program thus far had been 100 percent successful," he said, adding that there would be "follow up" in the offseason "to guard against relapse."

Although Holloway said he had been angered to learn of this testing, he would not say if he thought it was working.

"I reserve comment on that," he said, "although Raymond said it was working, and one thing I know about Raymond is he will always be very truthful."

In a related development, the NFL said Thursday that a misunderstanding had led one executive to the mistaken belief that the league knew before the Super Bowl of a drug problem among the Patriots.

"We were aware of it for some time," Don Weiss, the league's executive director, had said Wednesday night.

But the director of communications, Joe Browne, said Thursday night from Honolulu that "we had a communications breakdown" and that Weiss was mistaken. Browne said that the league did not know of any drug problem until after Berry met with his players in New Orleans on Monday and asked them to approve the voluntary testing program.

"The truth is that we're disappointed in that Raymond Berry did not notify us earlier," Browne said.

(WP, LAT, AP)

■ **Orioles Volunteer for Tests**

The Baltimore Orioles announced Thursday the formation of major league baseball's first voluntary drug testing program, The Associated Press reported from Baltimore.

Acting individually, 26 of the 38 players on the team's spring training roster have agreed to take part in the one-year pilot program, or already were subject to similar arrangements through contract clauses or minor league testing.

The other 12 have not yet been contacted. The team's general manager, Hank Peters, said that no disciplinary action would be taken against anyone who refused.

Individual players on other major league teams have agreed to drug testing in exchange for a guaranteed contract. The players union is opposing these contracts, but did not object to the Orioles' program.

"From a union standpoint, where it is truly voluntary and not a condition of employment, this is not something we ordinary become involved with," said Don Fehr, the union's executive director. "It is something the players are doing on their own, with doctors of their own choosing and not is compelled as a condition of employment."

The Associated Press

Tom Watson was elated after sinking a 30-foot putt for a birdie on the third hole at Cypress Point. But he finished at 71, three shots behind the leaders, Willie Wood and Kikuo Arai.

'Crosby Weather' Staggers Golfers; Wood, Arai Lead After One Round

By Bill Shirley
Los Angeles Times Service

PEBBLE BEACH, California — The golf tournament known for 45 years as the Bing Crosby National Pro-Am may have changed its name to the AT&T Pebble Beach National Pro-Am, but it could not change the Crosby weather for Thursday's first round.

It was delayed for an hour by rain. Then, after a warm sun had made a cameo appearance, the wind blew fiercely, kicking up waves in Stillwater Cove. Then it rained again. Once it had started blowing, the wind never stopped.

In other words, it was a typical day for golf on the Monterey peninsula.

Willie Wood and Kikuo Arai of Japan each shot 4-under-par 68 to tie for the lead, having teed off early. The lucky ones played early — or skipped the tournament.

Wood and Arai played at Pebble Beach and finished their rounds before the wind could do too much damage.

"Against the wind, it was three clubs' difference," said Arai.

Wood, who is only 5-foot-7 (1.7 meters) and about 130 pounds (58 kilograms), sailed through the front nine in 31, making birdie on five of the first seven holes. As he played the 10th hole, however, the wind began blowing and he staggered home in 37 strokes, 1 over par.

Peter Jacobsen, Fuzzy Zoeller and John McComish were at 69. Zoeller, who played at Spyglass Hill, is probably the real leader of the tournament, in which the players shoot each of their first three rounds on a different course. He has the hardest course out of the way.

Jacobsen quipped that he and his amateur partner, the actor Jack Lemmon, wanted to quit after the 15th hole, but said, "They wouldn't let us. We felt as if we had already played 30 holes."

No. 1 North Carolina Loses After 21 Games, to Virginia

The Associated Press

CHARLOTTESVILLE, Virginia — Top-ranked North Carolina had its undefeated U.S. college basketball season brought to an end Thursday night when Virginia withstood a rally early in the second half and won an Atlantic Coast Conference game, 86-73.

Olden Polynice, a junior center, scored 19 points as the Cavaliers beat the Tar Heels for the first time in their last eight games, dating back to 1982 and all-America Ralph Sampson's junior season.

That left No. 2-ranked Memphis State as the only unbeaten major college team.

"I'm surprised we got this far without losing one, and I'm surprised at Memphis State going this far," said Dean Smith, who had coached the Tar Heels to 21 straight victories.

The Cavaliers held a 13-point lead at halftime, then missed nine straight shots and went scoreless for the first six minutes, with the Tar Heels closing to 49-44.

After Virginia pushed its lead back to 58-48 with 11:18 to play, the Tar Heels closed again, to 58-52 at the 10:02 mark. But that was as close as they would get.

Virginia outscored North Carolina, 12-4, over the next six and one-half minutes, then made 9 of 12 free throws in the final 3:30.

"Certainly our team had a chance to fold," said the Cavaliers' coach, Terry Holland. "We didn't."

He added, "I can't imagine us playing much better for 40 minutes."

Brad Daugherty scored 21 points and Kenny Smith 20 for North Carolina, but Virginia had six players in double figures, plus a 44-31 edge in rebounds, 21 on offense.

"I know they had 14 points on offensive rebounds in the first half, and they went hard to the boards the whole game," said Smith. "Terry had them well-prepared and they were waiting for us. Maybe we weren't ready for them. Or maybe we were prepared and they just beat us."

■ **Hartman Quitting Kansas St.**

Jack Hartman, who has coached Kansas State basketball teams for 16 years, announced Thursday night he is quitting at the end of the school year, The Associated Press reported from Manhattan, Kansas.

"I'm a guy who's 60 years old and has been coaching for about 50 of them," he said. "I think I'm satisfied I've had enough."

He added that "I'm not real happy with college athletics right now. It's not what it was at one time."

Hartman said his health was not a factor in his decision. He had missed the final 15 games last season after suffering a heart attack on Jan. 12, 1985, hours after a 56-55 loss to Oregon State.

Hartman had a 292-162 record at Kansas State, with seven 20-victory seasons. His overall record, including eight seasons at Southern Illinois, is 436-226, ranking him 14th in victories among active coaches.

"Coaching is all I've ever done," he said. "I've never had a real job."

The Associated Press

Darryl Dawkins of the Nets was overwhelmed by Michael Phelps's move on the basket. The Sonics won, 89-82.

Bradley in Top-20 by Miracle, But Braves Practice Miracles

By Thomas Rogers
New York Times Service

NEW YORK — The Braves of Bradley University, who entered the basketball season unheralded, but who are unlacking in never-say-die heroics, have found themselves with a top-20 ranking in both major polls, thanks largely to miracle-making.

With the score tied and one second remaining in a game at Drake not long ago, Jim Les of Bradley took the ball out of bounds under the Bulldogs' basket and looked for his backcourt buddy, Hersey Hawkins. Spotting him deep on the other end of the floor, Les lofted a long pass that was caught in midair about 10 feet (3 meters) from the hoop by Hawkins, who then spun and put in a soft jump shot to win the game.

The Braves were still riding high when they arrived in Dayton two nights later, but the Flyers, unbeaten at home, got a basket from Damon Goodwin that appeared to win the game by 2 points. One second remained when Bradley called time out.

Les, a 5-foot-11 senior who is considered one of the best playmakers in the country, was again unguarded as he took the ball out of bounds and looked toward the other end of the floor. This time Hawkins was working his way out past the top of the key. "I just took my time and did my Jim McMahon imitation," says Les. Hawkins, who is averaging more than 20 points a game and earlier that day had been named the Missouri Valley Conference's player of the week for the second straight time, took the pass chest high, turned and made a perfect 25-foot shot that stunned the crowd and brought a tie. Bradley proceeded to win in overtime.

The Braves, now 21-1, regularly practice this desperate late-game maneuver, with Hawkins always taking the shot.

And roughly how many times have you made the shot in practice, Hersey?

"Never."

SCOREBOARD

Basketball

National Basketball Association Standings

	W	L	Pct.	GB
EASTERN CONFERENCE				
Atlantic Division				
Boston	34	8	.810	—
Philadelphia	30	16	.652	6
New Jersey	27	21	.563	10
Washington	23	22	.511	12½
New York	14	30	.318	20
Central Division				
Milwaukee	32	16	.667	—
Atlanta	25	19	.568	5
Detroit	23	23	.500	8
Cleveland	18	28	.391	13
Chicago	16	31	.340	15½
Indiana	13	32	.289	17½
WESTERN CONFERENCE				
Midwest Division				
Houston	32	14	.696	—
Denver	27	20	.574	5½
San Antonio	25	23	.521	8
Dallas	22	21	.512	8½
Utah	23	25	.479	10
Sacramento	18	29	.383	14½
Pacific Division				
L.A. Lakers	34	10	.773	—
Portland	28	22	.560	9
Phoenix	17	27	.386	17
L.A. Clippers	16	30	.348	18
Seattle	17	29	.370	18
Golden State	14	30	.286	29

THURSDAY'S RESULTS

Seattle 24 25 21 19—89
New Jersey 28 18 18 27—92

Wood 10-18 5-6 25, Sikma 10-19 4-5 24; Richardson 8-18 4-4 22; King 7-13 0-0 14, Grunfeld 6-13 2-3 14. Rebounds: Seattle 59 (Sikma 12); New Jersey 58 (Williams, Gminski 7). Assists: Seattle 19 (Young 5); New Jersey 17 (Cook 7).

Cleveland 26 31 27 15— 99
San Antonio 36 28 23 25—112

Mitchell 12-28 2-2 26, Gilmore 6-8 10-10 22; Jones 6-10 6-7 18, Bagley 5-20 7-8 17. Rebounds: Cleveland 48 (Paquette 8); San Antonio 59 (Mitchell, Gilmore, Greenwood 10). Assists: Cleveland 24 (Bagley 8); San Antonio 25 (Matthews 10).

Boston 27 22 27 25—101
Chicago 28 24 21 18— 91

Bird 10-23 6-6 26, Parish 9-12 4-9 22; Green 7-14 7-8 21, Dailey 6-15 4-4 16. Rebounds: Boston 59 (Parish 16); Chicago 49 (Green 10). Assists: Boston 20 (Johnson 8); Chicago 23 (Banks 11).

New York 28 28 26 25— 97
Denver 24 37 27 26—102

English 17-26 5-6 39, Hanzlik 8-18 11-11 27; Ewing 9-28 7-9 25, Wilkins 11-14 3-6 25, Walker 7-13 6-10 20. Rebounds: New York 57 (Bailey 8), Denver 51 (Williams 12). Assists: New York 21 (Sparrow 5), Denver 21 (Lever 7).

L.A. Lakers 26 33 29 31—119
Portland 28 36 25 33— 94

Abdul-Jabbar 11-22 3-3 25, Worthy 10-13 0-0 20, Scott 9-18 2-2 20; Vandeweghe 8-18 9-10 25, Paxson 7-13 4-4 19. Rebounds: L.A. Lakers 42 (Abdul-Jabbar 9); Portland 53 (Thompson 8). Assists: L.A. Lakers 31 (Cooper 12); Portland 15 (Drexler 5).

Houston 34 36 30 22—111
Sacramento 24 36 29 28—109

Lloyd 12-16 2-2 26, Sampson 10-17 3-3 23; Woodson 11-19 4-4 26, Johnson 9-15 2-4 20. Rebounds: Houston 46 (Sampson 10); Sacramento 55 (Thompson 17). Assists: Houston 35 (Lucas 14); Sacramento 32 (Theus 13).

Milwaukee 22 34 31 33—120
Golden State 31 34 36 27—128

Cummings 11-22 4-10 26, Moncrief 7-15 9-11 23; Floyd 12-18 4-8 28, Mullin 5-13 9-11 19. Rebounds: Milwaukee 57 (Cummings 11); Golden State 61 (Smith, Carroll, Bollard 8). Assists: Milwaukee 28 (Pressey 12); Golden State 22 (Floyd 8).

Selected College Scores

EAST

Boston Coll. 76, Seton Hall 48
Canisius 79, Boston U. 61
George Washington 77, Massachusetts 67
Marshall 85, VMI 77
Penn St. 59, St. Joseph's 54
St. Bonaventure 79, Rutgers 68

SOUTH

Ala.-Birmingham 71, Old Dominion 58
Davidson 62, W. Carolina 59
Jacksonville St. 94, Troy St. 83
Louisiana Tech 82, Lamar 61
Temple 66, Lehigh 57
Tennessee 78, Georgia 77
Va. Commonwealth 60, William & Mary 44
Wake Forest 74, North Carolina 73
Virginia Tech 71, Richmond 67
W. Kentucky 78, N.C. Charlotte 67

MIDWEST

Indiana St. 75, Creighton 51
Iowa 79, Indiana 69
Michigan 82, Northwestern 45
Michigan St. 82, Wisconsin 81
Minnesota 70, Ohio State 65
S. Illinois 65, Wichita St. 57
Tulsa 61, Illinois St. 54

SOUTHWEST

Bradley 83, W. Texas St. 54

FAR WEST

Cal.-Irvine 89, Utah St. 79
Nev.-Las Vegas 62, San Jose St. 55
Nev.-Reno 82, Idaho 69
San Diego 69, Pepperdine 64
Washington 72, Arizona St. 56
Washington St. 65, Arizona 63, OT

Tennis

U.S. PRO INDOOR TOURNAMENT
(At Philadelphia)
Singles, Third Round

Ivan Lendl, Czechoslovakia, def. Greg Holmes, U.S., 6-2, 6-2.
Paul Annacone, U.S., def. Andres Gomez, Ecuador, 6-1, 3-6, 7-1 (ret.).
Jakob Hlasek, Switzerland, def. Leonard Lavalle, Mexico, 6-3, 6-3.
Brad Gilbert, U.S., def. Anders Jarryd, Sweden, 7-6, (7-2), 6-0.
Kevin Curren, U.S., def. Tomas Smid, Czechoslovakia, 3-6, 6-4, 7-6 (7-3).
Yannick Noah, France, def. Ben Testerman, U.S., 6-3, 7-6 (7-3).
Tim Mayotte, U.S., def. Marty Davis, U.S., 6-4, 4-6, 6-2.
Jimmy Connors, U.S., def. Slobodan Zivojinovic, Yugoslavia, 6-1, 7-6 (7-2).

Transition

BASEBALL
American League
MILWAUKEE—Signed Bill Wegman, Chuck Porter and Juan Nieves, pitchers.
National League
SAN FRANCISCO—Signed Chris Brown, third baseman; Bob Melvin, catcher, and Jeff Robinson, pitcher, to one-year contracts. Announced they had rescinded trade in which they acquired Bob Buchanan, pitcher, in exchange for Colin Ward, pitcher.
South Atlantic League
MACON—Named Dwight Bernard pitching coach and Brian Stockhouse trainer.

BASKETBALL
National Basketball League
LOS ANGELES CLIPPERS—Signed Jeff Cross, forward, to a 10-day contract.

HOCKEY
National Hockey League
BOSTON—Traded Bill Derlago, center, to Winnipeg for Wade Campbell, defenseman.
DETROIT—Recalled Corrado Micalef, goaltender, from Adirondack, American Hockey League.

SOCCER
Major Indoor Soccer League
MINNESOTA—Sold Drago Dumbovic, forward, to Chicago.

Hockey

NHL Standings

	W	L	T	Pts	GF	GA
WALES CONFERENCE						
Patrick Division						
Philadelphia	35	15	1	71	221	157
Washington	29	14	4	62	195	171
NY Islanders	28	17	10	66	211	182
Pittsburgh	23	22	6	52	198	195
NY Rangers	22	24	4	48	175	175
New Jersey	15	32	2	32	161	236
Adams Division						
Montreal	29	17	5	63	226	174
Quebec	28	19	3	59	209	173
Boston	25	18	7	57	201	180
Hartford	24	22	1	53	206	185
Buffalo	22	23	5	49	185	178
CAMPBELL CONFERENCE						
Norris Division						
Chicago	34	19	7	75	223	218
St. Louis	29	28	7	65	179	187
Minnesota	19	23	8	46	201	194
Toronto	13	31	5	31	187	241
Detroit	11	34	5	27	178	264
Smythe Division						
Edmonton	35	11	5	75	268	207
Calgary	23	23	5	51	210	192
Los Angeles	16	27	6	38	178	239
Winnipeg	14	31	5	33	186	240
Vancouver	15	37	7	37	177	265

THURSDAY'S RESULT

Philadelphia 1 2 1—4
NY Islanders 5 2 1—8

Flatley 2 (15), Malone (22), Sauve (24), Hamway (27), Tonelli (17), Ferraro (14), Boutilier (2), Smith (28), Ziegel (12), Carson (6), Sikkema (23). Shots on goal: Philadelphia (on Smith) 7-15-8—30; New York (on Jensen) 20-9-8—37.

Rugby's Trying Times: A Surfeit of Penalty Goals

By Bob Donahue
International Herald Tribune

PARIS — Day two of the Five Nations tournament will find Ireland in France and Scotland in Wales. The visitors are underdogs, as usual, even though both of this Saturday's home teams lost on day one. But the atmosphere is not usual.

The manner of the home victories on Jan. 18 — England beat Wales, 21-18, while Scotland beat France, 18-17 — shocked the rugby community. That Saturday's total of 17 penalty goals, with the losers accounting for all of only three tries, has brought down a long-pent-up drizzle of lamentation, sarcasm and soul-searching.

"The players will insist that to win is the vital point," Gerald Davies, the great Welsh wing of the 1970s, complained in The Times in London. "Of course, but only so long as the game encourages the swift and the brave as much as it nowadays does the whistle and the penalty-kicker. If not, the game is no game at all."

In 400 matches among the five teams from 1871 to 1939 there were only eight matches in which total penalty goals outnumbered tries. Since 1982 the tournament average has been 8 such matches out of 10 every year. Young backs were supposed to revive try-scoring this year, but instead came a one-day record for penalty goals.

Said Andy Irvine, who set a world career record with his scoring for Scotland from 1972 to 1982: "There is a real problem when teams scoring tries do not win their matches. I would like to see a far greater emphasis on scoring tries, and I think the way to do that is to increase the points for a try and decrease the points for a penalty."

But try-scoring did not increase when the try's value was raised from 3 to 4 points in 1972. There had been 205 tries in the tournament in the seven years from 1965 to 1971; there were 197 tries from 1973 to 1979.

From referees in Wales comes a proposal to eliminate the penalty goal for technical offenses. An Irish solution aired Friday in Paris would replace most penalty goals with soccer-style turnovers.

While the French coach, Jacques Fouroux, spent much of the past week urging his players to pay more attention to the sport's complex laws, Henri Garcia, editor of the sports daily L'Equipe, was suggesting a way to put manufacturers of sleeping pills out of business: Blanket the world with rugby rulebooks for reading in bed.

Warnings are heard that rugby's first world cup, in 1987, which is supposed to give the sport a boost in its popularity struggle with soccer, could be a goal-kicking bore.

The Five Nations teams make up half of the world's top 10. Ranked on the basis of each team's last 10 test results, France is now 4th, Ireland 5th, Scotland 6th, Wales 7th and England 9th. All five can expect to be world cup quarter-finalists. By beating Ireland, France can move up past Australia into third place behind New Zealand and South Africa. Wales can rise to fifth whatever the outcome in Paris.

Wales invented the attacking line of four threequarters long ago. France perfected the attacking craft of the creative center. Those two — and Ireland, under the coach Mick Doyle — are publicly committed to the running and passing game that the rugby's administrators want seen on television. A spurt of tries this weekend would strengthen the argument that what is most needed is a change in coaching emphasis.

"Let's play rugby," exhorted a headline in the Journal du Dimanche last Sunday. Below it, the veteran commentator Paul Haedens demanded an end to obsessive defense and moaning about referees.

Nobody is ever forced to kick a penalty goal. There are always a half-dozen other options.

And yet the snowball that Billy Bancroft of Wales set rolling when he kicked international rugby's first penalty goal, a match-winning drop in Cardiff against England in 1893, has never stopped growing.

J.F. Byrne kicked two for England in Dublin in 1897. At Eden Park in Auckland in 1931, R.G. Bush kicked four to give New Zealand a victory in its first Bledisloe Cup match against Australia. Subsequent records were set exclusively in the Southern Hemisphere for more than 40 years.

Teams have kicked five or more penalty goals 42 times in major international matches — only 16 times from 1871 to 1979, but already 26 times in the 1980s. New Zealand (9 times) and England (6) have done it most often. The most frequent adversaries have been France (12 times) and Wales (6).

The record is seven penalty goals, set by Argentina's Hugo Porta against France in Buenos Aires in 1974. Two South Africans kicked seven against France in Pretoria in 1975.

A prop, Okey Geffin, first kicked five penalty goals, providing all of South Africa's points when it beat New Zealand at Newlands in Cape Town on July 16, 1949. The All Blacks managed a converted try, a dropped goal and a penalty goal, yet lost the match.

Ten years and two days later, the New Zealand fullback Don Clarke went Geffin one better by beating the visiting British Lions with six penalty goals at Dunedin. Again, the winners scored nothing but penalty goals. The Lions, who scored four tries, were scandalized. Clarke was unrepentant.

"We had them under pressure for most of the second spell and so were positioned to kick the goals when the penalties came," he said. "They made the mistakes, not our referee."

But a campaign to impose third-country referees in the Southern Hemisphere was finally successful in 1975.

The next to kick five or more was another Lion, Irish fullback Tom Kiernan, with five against South Africa in Pretoria in 1968. A nephew, Michael Kiernan, matched that with five against France in Dublin in 1985 — enough for a draw despite two converted French tries.

Australia did it in 1968 and 1972 and New Zealand did it once again in 1969 before New Zealand's Joe Karam became the first man to kick five in a test in the Northern Hemisphere. That was against Wales in Cardiff in 1972.

In 1974, England's Alan Old kicked five at home against Ireland. The penalty-goal snowball had returned bloated to the tournament.

Now, five penalty goals are common. Nine men have kicked six: Clarke, Porta (twice), South Africa's Gerald Bosch, France's Jean-Michel Aguirre, Wales's Gwyn Evans, Ireland's Ollie Campbell, New Zealand's Kieran Crowley and, on Jan. 18, England's Rob Andrew and Scotland's Gavin Hastings. Crowley and Hastings did it in their first international matches.

This year's tournament is the 40th since the war. In the first 50 postwar matches, from 1947 to 1951, there were 136 tries and 42 penalty goals, or just 0.3 penalty goals per try. Penalty goals began outnumbering tries in the mid-1970s. In the most recent 50 matches there have been 124 tries and 248 penalty goals, or two penalty goals for every try.

So the ratio of penalty goals to tries has soared by a factor of almost seven since the war. There now are 5 penalty goals in an average tournament match: 3 for the home team and 2 for the visitors.

Last year the number of tournament results determined by penalty-goal differential totaled four for the first time. This year there already are two swing results, with eight matches to go.

Une bonne idée : jouons au rugby

"A good idea: Let's play rugby," a sarcastic headline advised in the Paris paper L'Equipe.

Cup Ski Races Hit by Wind, Blizzard

Compiled by Our Staff From Dispatches

WENGEN, Switzerland — The two men's World Cup downhill ski races this weekend were postponed Friday after high winds wiped out practice for the third straight day, and officials said that the worst storms to batter Wengen in 20 years could leave the famous Swiss resort facing a bill of at least $100,000.

The winds that had forced the cancellation of training runs Wednesday and Thursday returned overnight and prevented repairs from being made on the already-shortened Lauberhorn run.

A blizzard at nearby Crans-Montana, site of three women's World Cup races this weekend, forced the postponement of a downhill Friday. It was rescheduled for Saturday, with another downhill Sunday, but no giant slalom as originally planned.

Officials at Wengen said the two men's downhills would be replaced by a slalom Sunday. France and Sweden now will host the two downhill races.

In the last 48 hours the gusting winds had blown down trees and ripped out telegraph poles, cut the railway link with the valleys and played havoc on the slopes, with the snow drifting as deep as 12 feet (3.6 meters) in places.

The damage was such that the insurance taken out by the organizers at Wengen, which is celebrating 75 years of alpine skiing this year, will not provide adequate cover.

Officials were estimating a loss of $100,000, and that was without even counting the damage on the pistes, estimated at $25,000.

The famous Lauberhorn downhill, to have been raced Saturday, has been canceled six times since 1971, but usually because of lack of snow.

McGuigan Title Bout Postponed by Injury

United Press International

DUBLIN — Barry McGuigan's second defense of his World Boxing Association featherweight title, against Fernando Sosa of Argentina, was postponed early Friday after the challenger broke a finger.

The bout was set for Feb. 15, but Sosa asked for a postponement after injuring his hand Thursday in Argentina while sparring with Ramon Dominguez, the Argentine and South American superfeatherweight champion.

Murder in the Forest of Rwanda: The Death of Dian Fossey

By Mary Battiata
Washington Post Service

PARC DES VOLCANS, Rwanda — The mound of Dian Fossey's grave is rust-colored and freshly turned and it rises out of the tangled brush like a welt in an animal's hide. There is no marker, but the clearing, not far from the cabin where Fossey was found two days after Christmas, her skull split by blows of a panga knife, is studded with small wooden signs.

Red-lettered and rain-smeared, they are the headstones of the gorilla graveyard that Fossey, 53, maintained during her 18-year reign as protectress of the endangered mountain gorilla. The names are whimsical, affectionate: "Uncle Bert" and "Digit," "Marchessa" and "Quince," "Frito," "Dude" and "Nunkie." Fourteen markers, 14 gorillas, dead at poachers' hands or of natural causes, a macabre garden for the remote mountain research station Fossey founded in 1967.

The Karisoke Research Centre lies at 10,000 feet (3,000 meters) in the saddle between Mont Karisimbi and Mont Visoke, two of six volcanoes that form the Virunga range in Central Africa. Its mossy, rich rain forest is shared by Rwanda, Uganda and Zaire. It was to Rwanda's Parc des Volcans, only miles from where the borders join, that Dian Fossey arrived eager to begin her study of gorilla gorilla berengei, man's closest non-human relation.

Six feet tall, shy and gawky but of legendary physical courage, Fossey became a member of the exclusive sorority of women primatologists.

Like Jane Goodall, the Englishwoman who began studying chimps a few years earlier in Tanzania, and the Canadian-born Birute Galdikas, who studied orangutans in Borneo, Fossey went to Africa with the blessing of the anthropologist Louis Leakey and help from the National Geographic Society and other foundations.

National Geographic films and television specials, her articles and lectures in the United States and Britain and the 1983 publication of her book "Gorillas in the Mist" made her name synonymous with the plight of the mountain gorilla. A Hollywood movie company was planning a film of her life, to star Sissy Spacek.

"She gave herself to our animals," said Aloys Mundere, a regional director of the official Rwandan weekly Imvaho. "Because of her, Rwanda and the park are known around the world."

From a distance, it is difficult to understand how anyone would want to harm the gawky woman from California, a self-described "hillbilly," so eager to take up her work that she had a preemptive appendectomy to persuade Louis Leakey that she was the woman for the job. "I had this great urge, this great need to go to Africa," she said years later. "I felt it from the day I was born. Africa represented freedom to me, adventure, total lack of restraint."

Her lack of scientific credentials were an asset. Leakey believed that a non-scientist might prove a more patient and less biased observer of animal behavior. For the first three years, longer than an academic might have been able to spend, Fossey crawled through mud and rain, learning the gorilla vocal sounds and behavior, in order to be allowed to get close enough to begin her work.

At first the gorillas, the largest of whom stand six feet and weigh 400 pounds (180 kilograms), would shriek their ear-shattering, knee-weakening screams and run. Gradually she won their trust.

"The gorillas have responded favorably, although admittedly these methods are not always dignified," she wrote in 1970. "One feels a fool thumping one's chest rhythmically, or sitting about pretending to munch on a stalk of wild celery as though it were the most delectable morsel in the world."

She struggled to overcome acrophobia on 45-degree slopes, wrestled with the local language. Most of all she fought the isolation, what she called the "astronaut blues," in which otherwise normal people disintegrate after a few weeks of loneliness on the mountain.

Single-handedly she discredited the King Kong myth, revealing the gorillas as shy and intelligent vegetarians who would choose flight over confrontation provided their young were not being threatened. Her labors provided a foundation for countless scientists who followed, and indirectly and unwillingly she laid the groundwork for the "gorilla tourism" that has become an increasingly important source of foreign exchange.

Early on Dec. 27, Fossey's longtime cook and houseman, a Rwandan named Kanyaragana, walked the several dozen yards from the center of camp up the mud track to her cabin. He was surprised to find the front door wide open.

Inside, the living room was in disarray, the matting on floor awry, drawers opened. He looked into the bedroom and then ran down toward the cabin of Wayne McGuire, a graduate student from the University of Oklahoma.

McGuire, 34, had been at camp only a few months. His Swahili was still rough, but that morning, he thought he heard Kanyaragana shouting something about theft. "He was yelling 'Missing,' and 'Robbers!'" McGuire said.

There was ample reason to be apprehensive. Fossey herself was well aware of the dangers of living in such a remote spot. In her first six months in Africa, her first camp in Zaire was attacked by Zairean soldiers who mistook her for a mercenary and imprisoned her for two weeks.

She warned camp researchers that if they ever heard shooting, they should drop what they were doing and flee, and she advised all camp residents to keep passport and rain gear in one spot "in case you have to run."

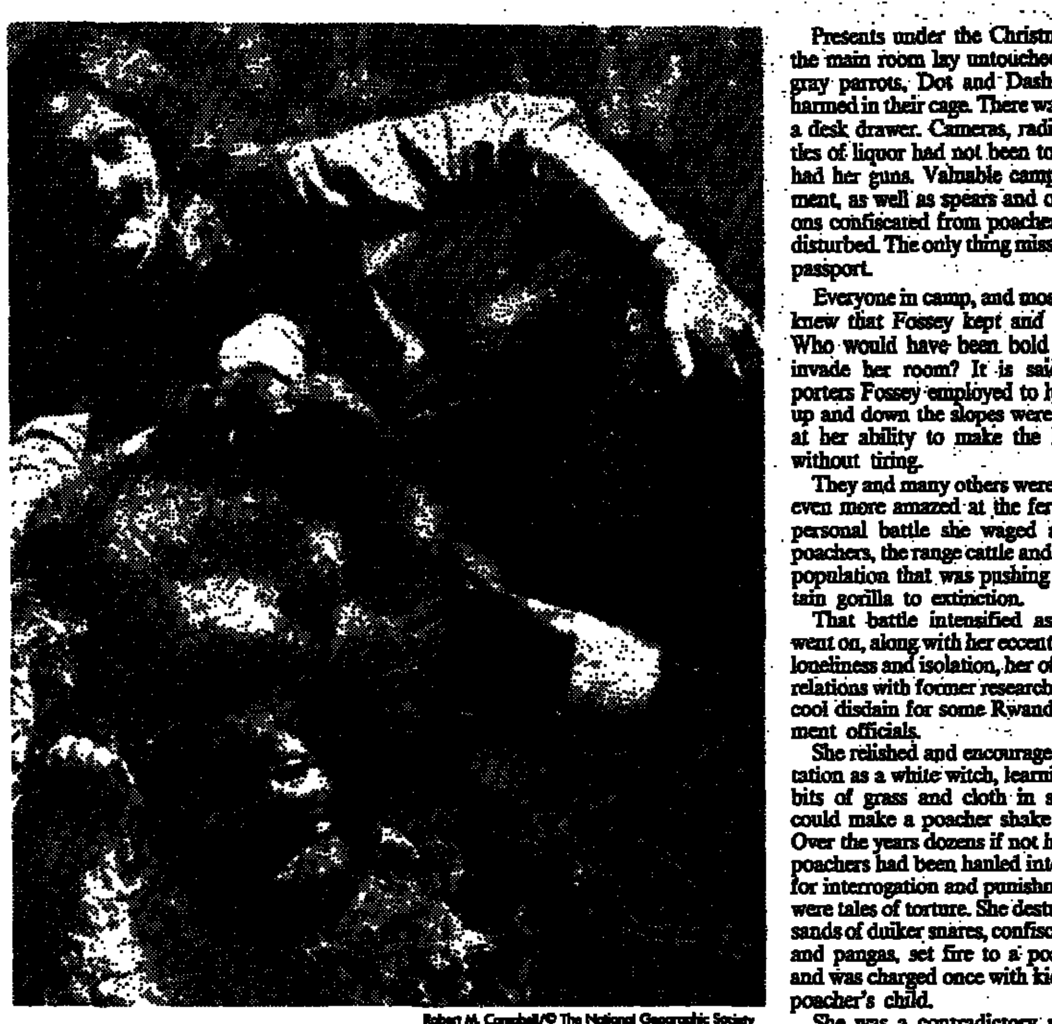
Sheets, suitcases, clothes lay scattered across the floor, and there was a smashed lantern nearby. Fossey's body was lying face up on the floor alongside her large double bed. She was dressed in the long johns and sweaters she slept in; her slippers were still on her feet. A pistol and ammunition cartridge lay near her right hand, almost under the bed.

A doctor's examination hours later showeds that Fossey had been hit six times with a panga knife, a long machete-like weapon with a two-foot blade common to Africa. The murder weapon was found under the bed.

McGuire got on the radio and called for help, but it was hours before help arrived.

No autopsy was performed because there were no coroners in Rwanda to do the job. Philippe Bertrand, a young French doctor from the hospital in Ruhengeri, was a friend of Fossey who had performed several autopsies on dead gorillas. He examined the body but declined to perform an autopsy because he said the cause of death was clear.

A crawl space had been cut out of the wall opposite the foot of her bed with metal cutters, and the murderer had hacked through the interior wall of grass matting.



Robert M. Campbell/© The National Geographic Society

Dian Fossey frolicking with two of her beloved mountain gorillas.

Presents under the Christmas tree in the main room lay untouched; Fossey's gray parrots, Dot and Dash, were unharmed in their cage. There was $1,300 in a desk drawer. Cameras, radio and bottles of liquor had not been touched, nor had her guns. Valuable camping equipment, as well as spears and other weapons confiscated from poachers, was undisturbed. The only thing missing was the passport.

Everyone in camp, and most poachers, knew that Fossey kept and used guns. Who would have been bold enough to invade her room? It is said that the porters Fossey employed to lug supplies up and down the slopes were astounded at her ability to make the long climb without tiring.

They and many others were soon to be even more amazed at the ferocious and personal battle she waged against the poachers, the range cattle and the human population that was pushing the mountain gorilla to extinction.

That battle intensified as the years went on, along with her eccentricities, her loneliness and isolation, her often stormy relations with former researchers and her cool disdain for some Rwandan government officials.

She relished and encouraged her reputation as a white witch, learning to twist bits of grass and cloth in shapes that could make a poacher shake and weep. Over the years dozens if not hundreds of poachers had been hauled into her camp for interrogation and punishment. There were tales of torture. She destroyed thousands of duiker snares, confiscated spears and pangas, set fire to a poacher's hut and was charged once with kidnapping a poacher's child.

She was a contradictory personality, craving human company but often lacking the self-confidence to accept it. She disdained creature comforts, but had a weakness for fine clothing. She had a wry sense of humor, but she was given to vociferous displays of temper — usually just performances, friends insisted.

At the end of her first day at Karisoke in 1967, Fossey watched her European guide disappear down the mud track and was left alone with her new African staff. As she gazed out over the crumpled green landscape, she was startled by a voice. It was the woodcutter asking, in Swahili, "Do you want water?"

"I was nervous and I misunderstood him," she remembered years later. "I thought he had said, 'Do you want me to kill you?' I ran into my tent and zipped it up and didn't come out for hours."

Fossey always laughed when she told the story years later. It was one of the few times she was to show fear, at least in public.

PEOPLE

Eastwood for Mayor

Clint Eastwood, who has made a career of playing hard-bitten heroes not afraid to take the law into their own hands, wants to take a stab at the role of small-town mayor. He filed papers on Thursday to run for mayor of Carmel, California, the town on the Monterey Peninsula where he has lived for 14 years. "Our village faces some fundamental problems which are not being solved by our current mayor and city council," he wrote in a candidate's statement. Eastwood, 55, said he prefers diplomacy as a means of solving problems and called the current council and mayor, **Charlotte Townsend**, "litigious." If he wins the election April 8, Eastwood said, he will cut back activities with his movie company, Malpaso Productions.

□

A Kenyan judge dropped marijuana and pornography charges against the photographer **Peter Beard**. Beard, 44, was arrested last August and accused of growing marijuana on his farm, the Hog Ranch, where he lives with his pet warthog. He was also charged with possession of pornography: a catalog from a Paris Museum of Modern Art exhibit of nudes and seminudes by the photographer **Helmut Newton**. The judge ruled there was not enough evidence against Beard and said the case did not warrant a trial.

□

A bust by the 17th-century sculptor **Bernini** is likely to go on the open market after the Victoria and Albert Museum in London announced Friday it was unable to raise the asking price of £3 million (about $4.2 million). The bust of the **Archbishop of Pisa** was expected to go on the open market and possibly leave Britain, where it has been since 1715. The bust, rarely seen in public, is being sold by the sons of the late **Lord Howard** of Henderskelfe to pay taxes on his estate. It has been kept in Castle Howard, the setting for the TV series "Brideshead Revisited." The Victoria and Albert Museum had been given until the end of January to buy the bust, rated by experts as second in importance only to **Michelangelo's** Tondo, owned by the Royal Academy in London. "It marks a turning point in the development of portrait sculpture and would almost certainly fetch a much higher price on the open market," said a museum spokesman, **Graham Wiffen**. "We were very keen to acquire the work, but it became evident that we could not raise the price asked." The museum did not disclose how much money it had raised, but said its government grant for new purchases in the current financial year was only £1.14 million.

□

Dr. Steven A. Rosenberg, the National Cancer Institute chief of surgery, shared a $100,000 Hammer Prize for cancer research with **Dr. Tadatsugu Taniguchi** of the Institute for Molecular and Cellular Biology at Osaka University. The 1985 award was presented in Los Angeles on Thursday by **Armand Hammer**, chairman and chief executive officer of Occidental Petroleum Corp and the chairman of the President's Cancer Panel. Rosenberg developed the new and effective therapy for cancer patients called Interleukin-2. Taniguchi and his colleagues isolated the gene for Interleukin-2, cloning it and making it possible to produce large amounts of it artificially. Hammer said the prize would be awarded annually for the next six years, and said that $1 million will be awarded to the scientist or scientists who achieve a cure for cancer.

□

Veronica Ann Miramontez, 50, who lived with the Korbel champagne baron **Adolf Heck** for 23 years despite his marriage, will receive $3.5 million to settle a palimony lawsuit filed after his death, her lawyer, **Marvin Mitchelson**, said Thursday in Santa Rosa, California. Miramontez, 50, had filed a $40-million lawsuit in June seeking half of Heck's fortune. Mitchelson said he believed the settlement was the highest in such a case. Heck died in October 1984 at age 68.

□

The American director **Sidney Pollack** was named president of the jury for the 39th Cannes Film Festival on May 8 to 19, organizers announced Friday.

□

Christian Lacroix, 34, designer for the Jean Patou salon, was awarded the annual "Golden Thimble" award Thursday for the best collection of the Paris spring-summer couture shows.

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